

UNITED STATES DISTRICT COURT  
FOR THE EASTERN DISTRICT OF VIRGINIA  
Alexandria Division

OKLAHOMA FIREFIGHTERS PENSION : Civil Case  
AND RETIREMENT SYSTEM, : No. 1:24-cv-1200

Plaintiff

v.

DAVID L. CALHOUN, et al.,

Defendants

IN RE: BOEING COMPANY : Civil Case  
SECURITIES LITIGATION : No. 1:24-cv-151

September 6, 2024  
10:40 a.m.

TRANSCRIPT OF MOTIONS HEARING  
BEFORE THE HONORABLE LEONIE M. BRINKEMA  
UNITED STATES DISTRICT JUDGE

APPEARANCES:

FOR THE PLAINTIFFS IN  
CASE NO. 1:24-CV-1200:

MAXWELL RALPH HUFFMAN  
SCOTT + SCOTT, LLP  
600 W. Broadway  
Suite 3300  
San Diego, CA 92101  
619-233-4565

CHARLES WILLIAMS  
WILLIAMS & SKILLING, PC  
4801 Radford Avenue  
Suite A  
Richmond, VA 23230  
804-447-0307

FOR THE INTERVENOR OHIO  
PUBLIC EMPLOYEES  
RETIREMENT SYSTEM AND  
STATE TEACHERS RETIREMENT  
SYSTEM OF OHIO:

SUSAN REBBECA PODOLSKY  
LAW OFFICES OF SUSAN R. PODOLSKY  
1800 Diagonal Road  
Suite 600  
Alexandria, VA 22314  
571-366-1702

1  
2 FOR THE INTERVENOR OHIO  
3 PUBLIC EMPLOYEES  
4 RETIREMENT SYSTEM AND  
5 STATE TEACHERS RETIREMENT  
6 SYSTEM OF OHIO:

JAVIER BLEICHMAN  
BLEICHMAR FONTI & AULD, LLP  
300 Park Avenue  
Suite 1301  
New York, NY 10022  
212-789-1340

DERRICK FARRELL  
BLEICHMAR FONTI & AULT, LLP  
3411 Silverside Road  
Baynard Building  
Suite 104  
Wilmington, DE 19810  
302-499-2122

9  
10 FOR THE INTERESTED PARTY  
11 STATE OF RHODE ISLAND  
12 OFFICE OF THE GENERAL  
13 TREASURER ON BEHALF OF  
14 THE EMPLOYEES' RETIREMENT  
15 SYSTEM OF RHODE ISLAND:

CRAIG CRANDALL REILLY  
LAW OFFICE OF CRAIG C. REILLY  
209 Madison Street  
Suite 501  
Alexandria, VA 22314  
703-549-5354

14 FOR THE PLAINTIFFS IN  
15 CASE NO. 1:24-CV-00151:

CHRISTOPHER CHAD JOHNSON  
BRENT MITCHELL  
JONATHAN ZWEIG  
ROBBINS GELLER RUDMAN & DOWD, LLP  
420 Lexington Avenue  
Suite 1832  
New York, NY 10170  
212-432-5100

STEVEN JEFFREY TOLL  
COHEN MILSTEIN SELLERS & TOLL  
1100 New York Avenue, NW  
Suite 500, West Tower  
Washington, DC 20005-3965

CAROL CECILLIA VILLEGAS  
LABATON KELLER SUCHAROW, LLP  
140 Broadway  
New York, NY 10005  
212-907-0700

FOR THE DEFENDANTS:

BENJAMIN LUCAS HATCH  
MCGUIRE WOODS, LLP  
101 W. Main Street  
Suite 9000  
Norfolk, VA 23510  
757-640-3947

RICHARD CARL PEPPERMAN, II  
SULLIVAN & CROMWELL, LLP  
125 Broad Street  
Room 2740  
New York, NY 10004  
212-558-4000

JUDSON OWEN LITTLETON  
SULLIVAN & CROMWELL, LLP  
1700 New York Avenue, NW  
Suite 700  
Washington, DC 20006  
202-956-6982

OFFICIAL COURT REPORTER:

REBECCA STONESTREET, RPR, CRR  
U.S. District Court, 9th Floor  
401 Courthouse Square  
Alexandria, Virginia 22314  
(240) 426-7767

( Pages 1 - 42)

COMPUTERIZED TRANSCRIPTION OF STENOGRAPHIC NOTES

**P R O C E E D I N G S**

COURTROOM CLERK: Civil Action Numbers 1:24-cv-1200, Oklahoma Firefighters Pension and Retirement System versus Calhoun, et al., and 1:24-cv-151, In Re: Boeing Company Securities Litigation.

THE COURT: I'm not sure we're going to have enough room for everybody, so only the lawyers who are going to speak really need to be in the well. But it makes sense to have these two cases somewhat at the same time.

COURTROOM CLERK: Will counsel please note their appearance for the record, first for the plaintiffs.

MS. PODOLSKY: Susan Podolsky for the proposed intervenors, the two Ohio retirement systems. I have with me Derrick Farrell and Javier Bleichmar of the Bleichmar Fonti firm, who are assisting me today.

Do you want me first at this table?

THE COURT: Yeah, I'm going to hear the Oklahoma case first. All right? But I thought as many of you who can fit who are going to be talking should be in the well.

MS. PODOLSKY: We can vacate --

THE COURT: We're going to hear you-all first.

MS. PODOLSKY: Thank you, Your Honor.

THE COURT: So who is here for Boeing after the Oklahoma case?

MR. HUFFMAN: Good morning, Your Honor.

1 Maxwell Huffman on behalf of Oklahoma.

2 THE COURT: Okay. Mr. Reilly?

3 MR. REILLY: Good morning, Your Honor. In the  
4 shareholder case, 151, Craig Reilly, liaison counsel for the  
5 plaintiff class. With me is lead plaintiff counsel from the  
6 Robbins Geller firm, Chad Johnson, Jonathan Zweig, and  
7 Brent Mitchell. And with the Court's permission, Mr. Johnson  
8 will address the Court.

9 THE COURT: All right. That's fine.

10 MR. TOLL: Good morning, Your Honor. Good to see you  
11 again. Steven Toll, co-liaison counsel, also for the  
12 plaintiffs. And with me is lead counsel Carol Villegas.

13 THE COURT: Very good. Actually, if a couple of you  
14 want to sit in the jury box, that's fine. You're the last case.

15 All right. So I want to hear first on this motion to  
16 intervene, which is -- oh, I'm sorry.

17 MR. HATCH: Good morning, Your Honor. Ben Hatch,  
18 McGuireWoods, on behalf of the defendants in both of the matters  
19 that you called. And with me is Mr. Rick Pepperman and  
20 Mr. Jud Littleton of the Sullivan & Cromwell firm, also for the  
21 defendants.

22 THE COURT: Very good.

23 So the motion to intervene is fascinating.

24 MS. PODOLSKY: I hope that's a compliment, Your Honor.

25 THE COURT: I'm not sure, Ms. Podolsky. All right. I

1 finally understand it. I didn't understand it when I first saw  
2 it, because traditionally when one intervenes, one joins the  
3 lawsuit.

4 My understanding is if you-all come in and you join the  
5 lawsuit as a party, it deflects or defeats the whole point  
6 you're trying to make by asking for a stay, correct, because you  
7 want to be able to continue the Delaware Chancery 220  
8 proceeding?

9 MS. PODOLSKY: We do want to continue the 220  
10 proceeding, that's correct.

11 THE COURT: Yes.

12 MS. PODOLSKY: And we're moving to intervene for the  
13 limited purpose of asking for a stay.

14 THE COURT: Right.

15 MS. PODOLSKY: I don't think they're at odds, the two.

16 THE COURT: No, but -- well, the point is, I'm  
17 perfectly willing to let you intervene --

18 MS. PODOLSKY: Yes, ma'am.

19 THE COURT: -- but I'm not going to grant the stay.  
20 And I don't think that's really what you want, is it? Because  
21 if I let you intervene, then you become a party in this case.  
22 Would you not then become a -- and you are. I mean, you  
23 represent a pension fund that invested in Boeing. Right?

24 MS. PODOLSKY: Two retirement systems that invested,  
25 yes, ma'am.

1 THE COURT: Right. Two retirement systems. And you're  
2 bringing a shareholder case. Right? Because you're claiming  
3 that the officers who you've named as defendants, or the  
4 officers who are defendants in the litigation, in the  
5 Oklahoma -- I'm calling it the Oklahoma case. Our first case is  
6 the Rhode Island case. There are too many states named in this  
7 thing.

8 But it's a derivative class action case, or a  
9 derivative shareholder case that you're trying to get to be part  
10 of, and ultimately, if there is a judgment against Boeing for  
11 misconduct, your clients may very well get some benefit from it.  
12 Right? Yes or no?

13 MS. PODOLSKY: In the derivative case?

14 THE COURT: Well, in the derivative case. You're  
15 looking for damages ultimately, aren't you?

16 MS. PODOLSKY: But in a derivative case, the damages go  
17 to the company.

18 THE COURT: Yeah, I know.

19 MS. PODOLSKY: Right. So it's not -- it's different  
20 from Mr. Reilly's case in that the damages don't go to the  
21 shareholders.

22 And if I could back up for a moment and make sure I  
23 have explained properly so that the Court understands. The 220  
24 action in the Delaware Court of Chancery is not a -- it's not a  
25 merits derivative --

1           THE COURT: It's for evidence. You're trying to get  
2 evidence. I understand. And your concern is that if you don't  
3 get this additional evidence, then if a motion to dismiss is  
4 filed in the Oklahoma case, and if that motion were granted,  
5 that there might be some precedential effect of that decision.

6           MS. PODOLSKY: That's correct. There's a motion to  
7 dismiss due on Monday that Boeing -- under the current schedule,  
8 Boeing would file. Boeing would -- presumably, my best guess,  
9 Boeing would file the motion and challenge demand futility as a  
10 threshold issue; in other words, that the shareholders -- it is  
11 futile for the shareholders to make a demand on the Board, for  
12 the Board to pursue the claim that the company has, because  
13 there's a substantial likelihood of liability on behalf of the  
14 majority of the Board so therefore the shareholders take over  
15 the derivative claim.

16           And so the question is whether it's futile or not  
17 futile to make that demand. And there's an entire legal  
18 analysis that goes to that question, and it is a threshold  
19 question.

20           So I would expect Boeing to make a motion to dismiss  
21 the plenary action on that ground, and an adverse -- and that  
22 would be based on the current complaint, the one that's filed by  
23 Scott & Scott in Oklahoma Fire. An adverse decision there in  
24 which the Court grants the motion to dismiss does potentially  
25 have preclusive effect on anyone else who wants to bring a



1 plenary action at all. Because the Court could essentially say  
2 demand is futile, and since that's a threshold requirement, it  
3 has possible -- there's a good possibility that it has  
4 preclusive effect all around.

5 THE COURT: But that's all hypothetical.

6 MS. PODOLSKY: Not -- no, no. No, no, it isn't. It  
7 isn't. It is because it hasn't happened; it's not because it  
8 has happened in other cases. And there's a case that we cite  
9 and that goes back and forth, California State Teachers that  
10 involves Walmart. It goes up and down and in and out of the  
11 Eight Circuit and in and out of the Delaware Supreme Court, and  
12 the ruling there is that the judgment on futility by a court has  
13 preclusive effect everywhere else.

14 Now, I mean, are there arguments that go back and  
15 forth? Sure. But the problem, as Chancellor Bouchard  
16 identified in the first Delaware -- I mean, the first Boeing  
17 case, excuse me, *Boeing 1*. We've attached the transcript. The  
18 same thing happened there, the same set of circumstances and the  
19 same scenario.

20 And just to point out that these cases are often  
21 brought in Delaware because it is the premier court in dealing  
22 with these sorts of actions. That's where the derivative cases  
23 usually are brought, and that is where a 220 action is brought.  
24 And Chancellor Bouchard said, why would we impose the risk of  
25 that happening? Why take the risk? I don't want to take the

1 risk, realizing full well that there is a very real risk. And  
2 he was citing -- he was going back to that Walmart case that I  
3 was just discussing.

4 So there is a very real risk. It's not hypothetical  
5 and it's not speculative at all. And the prejudice that comes  
6 from the risk is substantial. It's done. The whole thing is  
7 over. And so if that's correct - and, of course, I say that it  
8 is - then what you are measuring is a very real risk of  
9 preclusive effect completely. You're going up and down on a  
10 complaint that's been filed -- and with no disrespect to  
11 Oklahoma Fire or Scott & Scott at all, but that complaint is  
12 based on an incomplete record, a record with 77 internal -- yes,  
13 77 internal documents and a lot of public allegations.

14 What we're seeking to do is to obtain more internal  
15 records that are key both to the allegations that this complaint  
16 already has, that are key to the decision on futility, your  
17 decision on futility, and that are key to any additional or  
18 other legal claims or legal theories that could be developed.

19 So, for example, again, in the first Boeing case, the  
20 chancellor stays the derivative action, the plenary action, in  
21 order to allow the books and records process to complete, the  
22 220 process, stating very clearly that there is a very real risk  
23 of preclusive effect and it's better to have a complete and full  
24 and robust record.

25 Several firms file a plenary action. The court there

1 chooses, similar to how this court does it in a securities  
2 action or an antitrust action or a consumer action, chooses the  
3 best complaint, the best group to present that complaint. The  
4 defendant, Boeing, takes its shot at the very best complaint and  
5 the very best set of facts that are available.

6 That's what we seek to do, is to make sure that the  
7 very best set of facts and the very best complaint is brought to  
8 a court and a motion to dismiss, which could have preclusive  
9 effect.

10 THE COURT: All right. Now, let me ask you, what's the  
11 normal timeframe that it takes for one of these 220 proceedings  
12 to go forward?

13 MS. PODOLSKY: So I'll answer in two or three pieces.  
14 I will first tell you that in our case there is a deadline for  
15 substantial production by Boeing on October 4th. So we expect  
16 to have substantial production by October 4th, and there is no  
17 reason why -- no reason that I'm aware of why that wouldn't  
18 occur. So we would have substantial production of the  
19 underlying books and records by October 4th.

20 There is an order that has set a November 26th trial of  
21 the books and records, and we have attached at the back end of  
22 our exhibits - I think it's J through whatever the last number  
23 is - a series of orders from the courts that show, in the ones  
24 that we're citing, 13 days, maybe 16 days, maybe 39 days for a  
25 decision. I'm absolutely positive there are some that are more

1 and I'm sure there are some that are less. But to answer your  
2 specific question, it is a very quick process, and the  
3 referring, the assigning order from the chancellor recognizes  
4 that it's an expedited process, and says that Delaware expects  
5 to complete it within 90 days.

6 I will also tell you that here, we have a very good  
7 relationship with Boeing. We have been negotiating the two  
8 letters that we sent them, the demand letters. They have agreed  
9 to produce a lot of documents. So the substantial production  
10 deadline applies to what they've already agreed to produce. The  
11 point of the November 26th trial or hearing would be to rule on  
12 whatever delta is left over. So we've asked for documents,  
13 they've agreed to produce some; that negotiation will continue.  
14 If on November 26th there is still a delta, that's what goes to  
15 a hearing.

16 There is a good chance that there isn't a hearing.  
17 Right? We do have a good relationship with Boeing. If we can  
18 resolve it, which would be preferential for everybody, we would  
19 do that. If we could resolve it before November 26th, we would  
20 do that, and I would let the Court know, obviously, right away  
21 and we could proceed directly. If we can't resolve it and we  
22 have to go on November 26th, it is, I am very sure, a  
23 whittled-down delta of documents, a much smaller set of  
24 documents.

25 And as to the documents, what I would point out to the

1 Court is that what we're seeking really is critical to this  
2 process, the process being a plenary derivative action. What  
3 we're seeking are the internal records that obviously have not  
4 yet been produced, and they go to a couple of critical  
5 categories in this complaint as well as to other legal theories.

6 And in *Boeing 1*, which we cite in our papers, the  
7 decision on the motion to dismiss there which was on the grounds  
8 of futility, where we started, that chancellor, Chancellor Zurn,  
9 is citing the 220 documents in her decision about futility. So  
10 the 220 documents that we're seeking go to the strength of the  
11 complaint and go to the strength of the allegations as to  
12 futility, as well as the strength of the underlying allegations  
13 as to misconduct or egregious conduct or whatever phrase you  
14 want to use.

15 So therefore, what we're looking for -- and I can tell  
16 you what we have. Let me start with what we have that our  
17 colleagues do not have, are Aerospace Safety Committee  
18 materials. So the complaint that Oklahoma Fire has filed  
19 references the Aerospace Safety Committee and the minutes from  
20 the committee in 2022, 2023, some -- a bit in 2024. What we  
21 have now are the underlying presentations, so we have the  
22 internal documents that go to -- that are the level below the  
23 actual minutes for that committee.

24 And it is that committee, the Aerospace Safety  
25 Committee, that is in charge of implementing and monitoring the

1 safety systems within Boeing. So that is -- and it's a board  
2 level committee and it's extraordinarily important, because  
3 whatever reaches the board -- because one question will be, what  
4 did the board know and when did the board know it. Whatever  
5 reaches the board through a formal channel comes through this  
6 committee. And so we've asked for all of the materials that  
7 underlie the minutes and that are relevant to the meetings, the  
8 monthly meetings that the committee has.

9 We've also asked for the whistleblower complaints.  
10 Now, the complaint that you have before you at present  
11 references quite a few - I think maybe five or six -  
12 whistleblowers, and their opposition brief references five or  
13 six whistleblowers. It might be the opposition and not  
14 necessarily the complaint that actually names them. But the key  
15 point here, Your Honor, is that the allegations in the complaint  
16 about what the whistleblowers have to say come from public  
17 records, testimony before Congress, testimony before an expert  
18 panel, interviews with a newspaper, interviews with a television  
19 station.

20 What we're asking for are the actual complaints.  
21 Because there is what there is in the public record, but there's  
22 what's going on internal at Boeing. Right? So are these people  
23 complaining within Boeing? They say they are publicly, but are  
24 they? Are they complaining within Boeing? Are they reporting  
25 up to the system? Is the safety committee hearing something

1 from them? Are there informal channels or formal channels by  
2 which these whistleblower complaints, other whistleblower  
3 complaints, other employee safety concerns are being routed up  
4 the levels of management and up to the board?

5 The complaint doesn't have that material. We have  
6 asked for that material and we expect to get it. Boeing has  
7 agreed to give us the complaints that are going up through  
8 formal channels. We haven't yet reached agreement - and  
9 hopefully we will - on complaints, if there are complaints, that  
10 go through informal channels.

11 And so those are critical because it goes to what -- it  
12 goes to the two pieces -- the two bases, I would say, that can  
13 be used to establish liability on behalf of the Board. Right?  
14 So the Board has a duty to implement a safety system,  
15 particularly on something that is mission critical.

16 There's a case called *Marchand* that was about ice  
17 cream. There was no safety system on the safety of the ice  
18 cream. The Court held that that was a mission critical piece,  
19 right, because it's all about the ice cream. If you don't have  
20 a food safety system implemented and people get listeria, that's  
21 a very serious problem.

22 We have the same thing here. Right? This is about  
23 plane safety. If plane safety isn't mission critical to Boeing,  
24 then I'm not entirely sure what is. So there is the reporting  
25 system, which is a formal reporting system. And Boeing has

1 implemented a system, but whether it's working and whether it's  
2 being properly implemented and whether it's being properly  
3 overseen by the Board and by the Board level committee is  
4 critical.

5 The red flags that come up through whistleblower  
6 complaints or through other channels, employee concerns, and  
7 there's a program at Boeing that I understand is called the  
8 Speak Up program, that also funnels up, or it should be  
9 funneling up. Right? So there are these two ways where the  
10 safety committee and the Board are supposed to learn about  
11 employee concerns about safety. Those internal records are what  
12 we are seeking. They are not -- they have not yet been  
13 produced, so this complaint does not have the benefit of those  
14 records.

15 The 2024 Board materials that we're seeking -- I take  
16 that back. We're seeking 2024 Board minutes. So Boeing does  
17 not have, has not formalized, its minutes, the Board monthly  
18 minutes, for at least March through the present and maybe  
19 February through the present. I can't honestly remember.  
20 Right? So the Board meets, there are minutes; at the next  
21 monthly meeting, the minutes are approved, you have a formal set  
22 of Board minutes. Right? That's the normal process.

23 For 2024, after this plane crash in January, there are  
24 no formal approved Board minutes yet. They're not there. We've  
25 asked for them, we should be getting them, but at present they



1 are not there.

2 And the reason that I'm bringing all of this to your  
3 attention is because all of this information, this internal  
4 information, is critical to being able to file a robust,  
5 completely factually based record on which you can make -- or  
6 whatever court it is makes a decision on a motion to dismiss.  
7 Because, as I said, it's a threshold issue. It could have  
8 preclusive effect. It could be the case where it goes up or  
9 down on one --

10 THE COURT: But what if the Court were satisfied that  
11 the complaints as currently written are sufficient? Then there  
12 is no injury or damage or problem other than what I see as  
13 potentially huge inefficiencies in the discovery process for not  
14 just this case but the other case as well. Because I'm hearing  
15 huge amounts of overlap, that the same information is going to  
16 be relevant in both this case and the other case.

17 MS. PODOLSKY: And I understand -- when I saw the  
18 Court's order, I understood that to be the issue immediately.  
19 And I understand that there's an efficiency concern from the  
20 Court's perspective, and if we get that far down the road, there  
21 should be or there ought to be - and certainly if I were  
22 involved, there would be - ways to address the inefficiencies.  
23 Right? There's no question about that.

24 As a threshold matter, I would say that a potential  
25 overlap in discovery is not a reason to deny the ability to go

1 out and get a complete factual record now. And I don't think  
2 that the Court can make a decision about this complaint yet.  
3 And to the extent that the Court sees similar underlying  
4 conduct, or misconduct, or however you want to phrase it, I  
5 understand that. But the legal analysis of Mr. Reilly's  
6 complaint and the securities complaint, the 10(b), is an  
7 entirely different animal from the analysis under a derivative  
8 complaint.

9 So if the Court is looking at Mr. Reilly's complaint  
10 and is seeing sufficiency, and is thinking that therefore this  
11 complaint has to be sufficient also, I would just caution the  
12 Court that the 10(b) case is about the false statements and  
13 about pleading particularized facts under Rule 9(b) and its  
14 progeny. This case is about -- is different. It's about demand  
15 futility as a threshold issue. So the motion to dismiss in this  
16 case is not about whether the statements were false or not, it's  
17 about the futility of the demand. It's an entirely different  
18 legal analysis, and takes into -- and, I mean, it has the  
19 same -- there is the same -- not the same. There is a  
20 requirement for particularized facts, for sure. But the legal  
21 analysis is an entirely different animal, entirely different.

22 So, for example, the Court could probably not fairly  
23 say, hypothetically: I'm sustaining Mr. Reilly's complaint, or  
24 part of Mr. Reilly's complaint, and therefore, Boeing, I don't  
25 want to hear a motion to dismiss from you in the derivative

1 complaint on the 9th because I've now disposed of everything.  
2 That's not true. I don't mean to speak for Boeing, but I'm  
3 quite sure Boeing would come up to you and say: No, no, no,  
4 there are grounds upon which we want to move in the derivative  
5 case on Monday that really aren't touched by what you're doing  
6 today on Mr. Reilly's complaint.

7 They aren't touched at all because the derivative case  
8 is such an entirely different animal and the legal analysis is  
9 so entirely different that there is a deferent body of law that  
10 governs what happens in the derivative case and whether the  
11 complaint in the plenary action is or is not sufficient. It's  
12 an entirely different body of law, and I've sadly spent quite a  
13 few hours trying to parse through it.

14 So I understand the Court's concern, and I understand  
15 the Court's -- I understand the efficiency point. There's no  
16 question about that.

17 THE COURT: Let me ask you this. Is there any  
18 restriction -- if you obtain documents through this process in  
19 Delaware, is it like FTC processes where sometimes the  
20 information that's been obtained can't be shared? In other  
21 words, can Mr. Reilly, on behalf of his client, go and say:  
22 Well, you've got these documents; we want them now?

23 MS. PODOLSKY: No, it cannot be shared.

24 THE COURT: That's what I thought.

25 MS. PODOLSKY: The answer is, no, it cannot be shared.

1 THE COURT: That's what I thought.

2 MS. PODOLSKY: So again, it is -- I understand there's  
3 a nondisclosure agreement with respect to what Boeing is giving  
4 us now, but discovery might be different.

5 You're asking about Mr. Reilly's case, though. Right?

6 THE COURT: Yeah.

7 MS. PODOLSKY: So, no, I think there is a nondisclosure  
8 agreement that governs what Boeing is giving us now. We cannot  
9 share it with Mr. Reilly at this moment.

10 And this is why I'm trying to -- what I'm trying to  
11 drive home, is that these --

12 THE COURT: You can't -- I'm sorry, you can't share  
13 either with counsel for Oklahoma?

14 MS. PODOLSKY: So that's an interesting question.  
15 Right? And the answer to that is no, and the reason is that by  
16 filing the plenary action, Scott & Scott and Oklahoma Fire have  
17 essentially said, we are satisfied --

18 THE COURT: That we have enough evidence to go forward.

19 MS. PODOLSKY: Correct. And so that cuts off the 220  
20 process for them.

21 THE COURT: For them.

22 MS. PODOLSKY: It doesn't cut it off for -- and there  
23 are other groups out there. Right? It's not just us and  
24 Scott & Scott. There are other groups who made demands upon  
25 Boeing also.

1           So that's why I'm saying there are two very different  
2 animals. The underlying facts, the conduct you may have  
3 identified as being substantially similar -- and I'm not  
4 quibbling with the fact that this is about the planes and safety  
5 and safety concerns. That's true. But the paths to liability  
6 are entirely different, entirely different, and the damages are  
7 different and the parties are different. Right? Because it's  
8 the company that's the damaged party in the derivative action  
9 and it's the stockholders in Mr. Reilly's 10(b) case.

10           So I understand the overlap, and if it were me and I  
11 were going forward with a plenary action, knowing the Court's  
12 concern, I would do everything I can to work with Mr. Reilly and  
13 his group if you were to sustain that complaint. And I think  
14 any lawyer with any sense would do that. But I don't think  
15 right now the Court can try to push the cases together or  
16 consolidate them or try to make them run on the same track or  
17 try to make them run together at the moment because of the very  
18 strong differences.

19           The other point that I would make with respect to the  
20 derivative process is, it's the reverse of what we have when I  
21 mentioned earlier in the consumer cases, in the antitrust cases,  
22 and the securities cases. In those cases, file a complaint,  
23 other groups come in, the Court decides who the lead plaintiff  
24 is; that lead plaintiff goes forward with the complaint, the  
25 defendant moves to dismiss.

1           In these cases it's a little bit different. The 220  
2 process under Delaware law, and as developed by the judges there  
3 who have had decades and decades and decades of experience with  
4 derivative cases, the process there is that anyone who is  
5 interested goes into the 220 process in order to come forward  
6 with the best possible complaint, and at that point anyone who  
7 wants to file a plenary action files a plenary action.

8           So we haven't done that. There has not been an  
9 opportunity for that yet. And if you're thinking that you're  
10 going to deny the stay and there has to be -- then there has to  
11 be an opportunity for other groups or possible plaintiffs to  
12 challenge this complaint. Otherwise, Oklahoma Fire has  
13 leapfrogged the entire process, not only getting the best  
14 records and best underlying documents of not filing necessarily  
15 the best or the most robust complaint, but they've also  
16 leapfrogged over any kind of leadership issue. Because the  
17 Court would have to decide leadership, so then --

18           THE COURT: All right. I'm going to jump for a minute.  
19 Mr. Hatch, you're representing Boeing?

20           MR. HATCH: Yes, Your Honor.

21           THE COURT: Are you the main spokesperson? Who is  
22 going to do most of the talking?

23           MR. HATCH: Mr. Pepperman, Your Honor.

24           MR. PEPPERMAN: I am, Your Honor.

25           THE COURT: Is there going to be an MDL request in

1 this? I mean, how many cases are there floating out there,  
2 either derivative cases or share -- or securities cases?

3 MR. PEPPERMAN: So in terms of cases in federal court,  
4 Your Honor, arising out of the Alaska Airlines accident back in  
5 January, there's just the two before Your Honor.

6 There have been a large number of Section 220 demands  
7 made by stockholders in pursuit of potential derivative claims,  
8 many more than the parties that are before Your Honor. And  
9 there's the one Section 220 action pending in the Delaware Court  
10 of Chancery. But in terms of what is in federal court, in terms  
11 of actions that were filed after the Alaska Airlines accident,  
12 there are just the two before Your Honor.

13 THE COURT: All right. So it's just the one  
14 shareholder case, the securities case, and the one derivative  
15 case?

16 MR. PEPPERMAN: Yes, Your Honor. They're both brought  
17 by stockholders. There's the Section 10(b) case, which is a  
18 class action seeking to recover for the decline in the price of  
19 the stock, and then there's the derivative action which was  
20 as -- was pointed out was actually a lawsuit brought by  
21 stockholders on behalf of the company to recover for a breach of  
22 fiduciary duty.

23 The only other thing, Your Honor, that I had a response  
24 to your questions earlier, obviously on the issue before  
25 Your Honor, the motion to intervene, the stay motion, Boeing,

1 the defendants, do not take any position. We are prepared and  
2 planning to make our motion to dismiss the existing derivative  
3 complaint. We are planning on filing that on Monday.

4 And the only other thing that I will say, in terms of  
5 documents that are being produced pursuant to the Section 220  
6 process, we are also providing copies of those documents to  
7 Oklahoma even though it has filed its complaint. So when  
8 documents get produced to other stockholders as part of the  
9 Section 220 process, we're providing the same documents to  
10 Oklahoma.

11 THE COURT: All right. Thank you.

12 MS. PODOLSKY: So I would -- thank you very much.

13 I would take that and say, there are other 220 demands  
14 out there, there are other -- and Boeing wants to file on  
15 Monday, just as I said. So I don't -- all we're asking for is a  
16 short period of time, 30 days or 60 days. We're not asking for  
17 anything more than that. And I'm more than happy to come in and  
18 give you reports as we go along, and if you want to cut it off,  
19 you want to cut it off.

20 But between now and Monday, there are other complaints  
21 that people might want to file. So if you're intending to deny  
22 the stay, I think you have to give everyone who is out there,  
23 including us, an opportunity to file in this court. So we need  
24 an opportunity -- we would need an opportunity and everyone else  
25 would need an opportunity. So that would push the Boeing motion



1 to dismiss off until you've gone through the -- you have to  
2 go -- you don't have to do anything.

3 THE COURT: I'm not doing anything in September but  
4 Google. Okay?

5 MS. PODOLSKY: Understood. Understood. So if you give  
6 us through September, if you give us past the substantial  
7 production deadline and we come back in and we report to you and  
8 then you say, okay, fine, everybody -- either I'm satisfied or  
9 I'm not, or everybody has to --

10 THE COURT: Okay. So as I understand it, Ms. Podolsky,  
11 if I grant your motion and I stay the Oklahoma case for, say,  
12 30 days, my understanding is, during that timeframe, Oklahoma is  
13 getting access to any of the documents that are being produced  
14 by Boeing in the Delaware proceeding, which would enable  
15 Oklahoma possibly to file an amended complaint with the benefit  
16 of that additional information. Am I correct that you would be  
17 able to do that?

18 MR. HUFFMAN: Yes, Your Honor. We believe our claims  
19 are strong as pled, we believe the key documents are the Board  
20 minutes. We have 49 sets of them. If we ever needed to  
21 replead, though, Your Honor, we would have the benefits of the  
22 exact same documents that my colleagues have talked about.

23 THE COURT: Okay. All right.

24 MS. PODOLSKY: So then that makes my case even  
25 stronger. Right? Give everybody a chance.

1 THE COURT: Here's what we're going to do. I am going  
2 to grant the motion to intervene, I'm going to stay the Oklahoma  
3 case for 30 days. All right? Among other things, frankly, as I  
4 said, I wouldn't be able to give any attention to whatever gets  
5 filed in September anyway. So as a practical matter -- we move  
6 quickly here. We'll see what happens, what happens. All right?

7 So that's the answer. I want a report 30 days from  
8 today as to how things are going in terms of the production.  
9 And I think that's all I really need. I don't see any huge  
10 disadvantage to Oklahoma in this respect. The only issue may be  
11 ultimately which law firm and which case perhaps becomes the  
12 lead case. That really doesn't address the merits, and so I'm  
13 not concerned about that. All right?

14 MS. PODOLSKY: A written report in 30 days, and do you  
15 want to see us again or will you make your decision at that  
16 time?

17 THE COURT: I think just let me get a written report  
18 first, and I'll see whether it's necessary to have you-all come  
19 back in for any kind of a hearing. All right?

20 MS. PODOLSKY: Yes, ma'am. We will take responsibility  
21 to file it, and if anyone else wants to chime in, they can do  
22 that as well.

23 THE COURT: All right. Do you folks want to say  
24 anything?

25 MR. HUFFMAN: Question, Your Honor. Will the stay that

1 you just mentioned affect the motion to dismiss that's due on  
2 Monday?

3 THE COURT: Yeah, there's no sense in filing it. I've  
4 saved you some time and money. Frankly, you don't want to file  
5 it. It lets the other side know exactly where you see their  
6 weaknesses are, because the additional information may or may  
7 not lead them to want to do an amendment. All right?

8 MR. PEPPERMAN: Correct, Your Honor. We'll stand down  
9 for 30 days.

10 THE COURT: That's fine. All right.  
11 So this case, then, this issue is resolved.

12 MS. PODOLSKY: Thank you, ma'am.

13 THE COURT: So we'll allow a switch of positions.

14 MR. WILLIAMS: Your Honor, if I may. Charles Williams.  
15 I am the Virginia counsel for Oklahoma. I did not appear  
16 earlier because of the confusion with all the people. I just  
17 wanted to note that.

18 THE COURT: You're on the record. Thank you, sir.

19 MR. WILLIAMS: Thank you.

20 THE COURT: All right. So now this is the securities  
21 case and this is a motion to dismiss. I've had a chance to look  
22 at the complaint, the very long complaint, and I've had a chance  
23 to consider the arguments of counsel. And I recognize that  
24 there are heightened pleading requirements under both Rule 9(b)  
25 and the PSLRA for these types of cases, but this is a case where

1 there's an extensive amount of detail that I think adequately  
2 hits all the necessary requirements to let the case go forward.

3 And so I'm going to deny the motion to dismiss. It's  
4 that simple. The complaint speaks for itself. It records and  
5 relates tons of information that supports the claim at this  
6 point that there has been material misstatements made to the  
7 investing public, that there is definitely a sufficient nexus  
8 with the damages, and that it's a strong inference of scienter  
9 here.

10 I think it's a real problem for Boeing. It's a shame,  
11 because Boeing was a corporation that had such an outstanding  
12 reputation. I note that Boeing has resolved some of these  
13 disputes in the past, and I can see why there would be a huge  
14 advantage to try to sit down and work this case out as early as  
15 possible. But if that doesn't happen, we will proceed with  
16 litigation.

17 I was concerned about how many other cases, especially  
18 securities cases, were around, but the SEC also has an action,  
19 does it not? Or is at least conducting an investigation at this  
20 point?

21 MR. JOHNSON: Chad Johnson on behalf of the lead  
22 plaintiffs.

23 The SEC has announced that they are conducting an  
24 investigation. We'll see if they bring a case. Frankly,  
25 Your Honor, whether they do or whether they don't doesn't need

1 to impact this private litigation.

2 THE COURT: Oh, I understand.

3 MR. JOHNSON: But yes, that's the answer to your  
4 question.

5 THE COURT: But it does sometimes make it more  
6 complicated for settlement purposes. Because I've had cases  
7 where the SEC wants its portion, and that makes it more  
8 difficult in some respects to get the other side satisfied, so  
9 that becomes an issue down the road.

10 Do you have any sense of the timing as to when the SEC  
11 may make a decision?

12 MR. JOHNSON: No. They have made no comment about that  
13 and we have no further insight, other than what's generally  
14 available.

15 THE COURT: All right. Yes, sir?

16 MR. PEPPERMAN: Your Honor, just in terms of the  
17 landscape, because the Court raised the question of other  
18 securities actions. There is an overlapping securities class  
19 action pending in the Northern District of Illinois. This was a  
20 securities class action that was brought in the aftermaths of  
21 the two 737 MAX accidents in 2017 and 2018.

22 The classes in the two cases overlap by about  
23 six weeks. The class period in the other class action ends on  
24 December 12th, 2019, and the class period in this action begins  
25 on September 30th, 2019. So you have what's effectively the six

1 weeks between them with overlap.

2 The action pending in Illinois, there was motion  
3 practice on a motion to dismiss. You know, we cited multiple  
4 places in our briefs Judge Tharp's ruling on the initial motion  
5 to dismiss which substantially reduced the size of the action  
6 but allowed part of it to go forward.

7 About a year into fact discovery, the plaintiffs in  
8 that action made a motion for leave to amend their complaint and  
9 we made a motion to dismiss their amended complaint, and that  
10 motion has now been pending by about nine months. But because a  
11 second motion to dismiss was filed, the PSLRA stay of discovery  
12 kicked in. That's been delayed a bit because the judge who had  
13 that action in the Northern District of Illinois,  
14 Judge Maldonado, went up to the Seventh Circuit during the  
15 pendency of the motion and the case has been reassigned.

16 And then there also are pending in Illinois, one in  
17 federal court that we cited the decision to Your Honor and  
18 several in state courts, individual stockholder actions; again,  
19 actions that were filed in the aftermath of the 2017 and 2018  
20 737 MAX accidents, not the Alaska Airlines accidents.

21 The securities action, as my colleague said, the SEC  
22 hasn't announced an investigation. There can be no prediction  
23 on timing on that.

24 You know, Your Honor came on the bench, it appears,  
25 with her mind made up, and I understand that and I respect that.

1 I mean, if I could have just two minutes on the interest of  
2 scienter, I would like to raise a couple of points with  
3 Your Honor. But I also don't want to overstay my welcome at the  
4 lectern.

5 THE COURT: That's all right.

6 MR. HATCH: So, Your Honor, look, I acknowledge the  
7 complaint is very long and very detailed. You know, from our  
8 perspective, part of the flaws of the complaint is its length.  
9 You know, we said in our papers that the plaintiffs challenge 75  
10 different statements, and we did that by counting up the  
11 subheadings in their brief. I think the actual number of  
12 statements that they challenge is probably over 200. We  
13 excerpted them in Appendix A to our brief, and you can see, they  
14 go on for 70 pages. You can only imagine what the verdict form  
15 would look like in a trial before Your Honor if the jury were  
16 asked to rule on all 70 of those case.

17 But, Your Honor, the thing from our perspective that  
18 cuts through all of this and that may have gotten lost based on  
19 the size of the complaint and the parties' briefing is the issue  
20 of scienter. And as I understand it, Your Honor, the  
21 plaintiffs' principal arguments from scienter are based on the  
22 positions of the individual defendants and the reporting  
23 structure that was implemented after the 2019 accident; the  
24 receipt of safety reports, with no allegations about the details  
25 of what those reports claimed; the overall importance of safety

1 to an airline manufacturer such as Boeing; and the fact of the  
2 allegations attributed to whistleblowers and former employees.

3 And I submit, Your Honor, under settled Fourth Circuit  
4 case law, those allegations are insufficient. In the *Yates*  
5 case, the Fourth Circuit held that to plead scienter, you need  
6 particularized allegations establishing the defendant's, quote,  
7 "actual knowledge," closed quote, of contradictory information.  
8 And general allegations about reporting structures or general  
9 allegations about safety reports, without any allegations as to  
10 the content of those safety reports, are insufficient.

11 THE COURT: But counsel, you know it's a standard jury  
12 instruction that in order to know what a person -- prove what a  
13 person knew or intended, we can't look into their minds.  
14 Circumstantial evidence is certainly normal, and that's what's  
15 done to establish scienter. And scienter can be proven by, as I  
16 said, circumstantial evidence, and the quantum of circumstantial  
17 evidence is important in many respects.

18 I think that's probably why the complaint is written as  
19 it is, with so much in it. I mean, you know, I certainly agree  
20 with you, it's a long complaint, and I don't like terribly long  
21 complaints. But I suspect and I'm satisfied that it was done  
22 that way because, again, safety is so critical to Boeing. There  
23 can't be many industries - maybe pharmaceuticals would be the  
24 other ones - where the safety of the product is the paramount,  
25 the single most important thing. It is critical that airplanes



1 and aircraft be safe, and that every reasonable measure be taken  
2 to make sure that they are safe. And especially after Boeing is  
3 on notice from those two awful incidents where the planes  
4 crashed, that they thereafter are not taking the most scrupulous  
5 efforts to ensure that that never happens again, and then it  
6 happens again.

7 I mean, I'm satisfied there's enough there at this  
8 point -- again, it still is the pleading stage. And as rigid as  
9 9(b) and PSLRA are, they don't require proof of the case in the  
10 filing of the complaint. It just has to be enough evidence to  
11 satisfy the judicial officer reviewing it that there's a genuine  
12 case; this is not just a fishing expedition, there's real  
13 evidence that suggests liability, enough to let the case go  
14 forward and, you know, get into the morass of discovery and the  
15 expense of discovery.

16 Again, Boeing has settled this type of litigation  
17 before. It might be very wise to try to sit down -- Judge Vaala  
18 is our magistrate judge, or with a private mediator or a special  
19 master, if you wanted somebody like that appointed by the Court,  
20 to try to get this resolved.

21 But I am satisfied that dismissing this complaint would  
22 not be appropriate, so I am denying your motion.

23 MR. PEPPERMAN: Okay. Thank you, Your Honor.

24 THE COURT: Yes, sir, did you have anything? You won.  
25 You better be careful.

1 MR. JOHNSON: Absolutely, Your Honor. Not to revisit  
2 that at all, but I wonder if it would be helpful to address  
3 efficiency. Because there certainly was a lot of talk of that  
4 with regard to the derivative cases, which I know Your Honor  
5 stayed, and if you're --

6 THE COURT: I don't need to hear that. I'm allowing  
7 the complaint to go forward. Now, that means we want to get  
8 things started. Can the defense file their answer within  
9 14 days? I can give you a bit more time, because, again, I'm  
10 not going to be doing anything with it in the month of  
11 September.

12 MR. PEPPERMAN: Your Honor, normally I would  
13 reflexively say yes to that. The complaint, however, is  
14 over 300 pages. It's a lengthy complaint. If the defendants  
15 could have 28 days for their answer, it would be greatly  
16 appreciated.

17 THE COURT: That's fine. I assume there's no objection  
18 to that?

19 MR. JOHNSON: No.

20 THE COURT: All right. So answer due within 28 days.  
21 I will even be generous and hold off issuing the scheduling  
22 order until we get your answer. Normally I would issue  
23 it today. So you just picked up an extra few weeks for  
24 discovery.

25 All right. I believe that takes care of everything

1 that was on the docket for this case. We'll recess court until  
2 2:00 o'clock.

3 (Off the record at 11:29 a.m.)  
4  
5  
6  
7  
8  
9  
10  
11

12 **CERTIFICATE OF OFFICIAL COURT REPORTER**  
13

14 I, Rebecca Stonestreet, certify that the foregoing is a  
15 correct transcript from the record of proceedings in the  
16 above-entitled matter.  
17  
18  
19

20     //Rebecca Stonestreet//    

    9/9/24    

21 **SIGNATURE OF COURT REPORTER**  
22  
23  
24  
25

**DATE**

<b>/</b>	<b>220</b> [16] - 6:7, 6:9, 7:23, 9:23, 10:22, 11:11, 13:9, 13:10, 20:19, 22:1, 22:5, 23:6, 23:9, 24:5, 24:9, 24:13 <b>22314</b> [3] - 1:25, 2:11, 3:13 <b>23230</b> [1] - 1:21 <b>23510</b> [1] - 3:3 <b>240</b> [1] - 3:14 <b>26th</b> [5] - 11:20, 12:11, 12:14, 12:19, 12:22 <b>2740</b> [1] - 3:6 <b>28</b> [2] - 34:15, 34:20 <b>2:00</b> [1] - 35:2	<b>757-640-3947</b> [1] - 3:3 <b>77</b> [2] - 10:12, 10:13	<b>aftermath</b> [1] - 30:19 <b>aftermaths</b> [1] - 29:20 <b>agree</b> [1] - 32:19 <b>agreed</b> [4] - 12:8, 12:10, 12:13, 15:7 <b>agreement</b> [3] - 15:8, 20:3, 20:8 <b>aircraft</b> [1] - 33:1 <b>airline</b> [1] - 32:1 <b>Airlines</b> [3] - 23:4, 23:11, 30:20 <b>airplanes</b> [1] - 32:25 <b>al</b> [2] - 1:6, 4:4 <b>Alaska</b> [3] - 23:4, 23:11, 30:20 <b>Alexandria</b> [4] - 1:2, 1:25, 2:11, 3:13 <b>allegations</b> [12] - 10:13, 10:15, 13:11, 13:12, 14:15, 31:24, 32:2, 32:4, 32:6, 32:8, 32:9 <b>allow</b> [2] - 10:21, 27:13 <b>allowed</b> [1] - 30:6 <b>allowing</b> [1] - 34:6 <b>amend</b> [1] - 30:8 <b>amended</b> [2] - 25:15, 30:9 <b>amendment</b> [1] - 27:7 <b>amount</b> [1] - 28:1 <b>amounts</b> [1] - 17:15 <b>analysis</b> [6] - 8:18, 18:5, 18:7, 18:18, 18:21, 19:8 <b>AND</b> [3] - 1:4, 1:24, 2:3 <b>animal</b> [3] - 18:7, 18:21, 19:8 <b>animals</b> [1] - 21:2 <b>announced</b> [2] - 28:23, 30:22 <b>answer</b> [10] - 11:13, 12:1, 19:25, 20:15, 26:7, 29:3, 34:8, 34:15, 34:20, 34:22 <b>antitrust</b> [2] - 11:2, 21:21 <b>anyway</b> [1] - 26:5 <b>appear</b> [1] - 27:15 <b>appearance</b> [1] - 4:11 <b>APPEARANCES</b> [1] - 1:14 <b>Appendix</b> [1] - 31:13 <b>applies</b> [1] - 12:10 <b>appointed</b> [1] - 33:19 <b>appreciated</b> [1] - 34:16 <b>appropriate</b> [1] - 33:22	<b>approved</b> [2] - 16:21, 16:24 <b>arguments</b> [3] - 9:14, 27:23, 31:21 <b>arising</b> [1] - 23:4 <b>assigning</b> [1] - 12:3 <b>assisting</b> [1] - 4:15 <b>assume</b> [1] - 34:17 <b>attached</b> [2] - 9:17, 11:21 <b>attention</b> [2] - 17:3, 26:4 <b>attributed</b> [1] - 32:2 <b>AULD</b> [1] - 2:2 <b>AULT</b> [1] - 2:6 <b>available</b> [2] - 11:5, 29:14 <b>Avenue</b> [5] - 1:20, 2:3, 2:16, 2:19, 3:9 <b>aware</b> [1] - 11:17 <b>awful</b> [1] - 33:3
<b>//Rebecca</b> [1] - 35:20				
<b>1</b>		<b>8</b> <b>804-447-0307</b> [1] - 1:21	<b>B</b> <b>based</b> [5] - 8:22, 10:12, 17:5, 31:18, 31:21 <b>bases</b> [1] - 15:12 <b>Baynard</b> [1] - 2:7 <b>become</b> [2] - 6:21, 6:22 <b>becomes</b> [2] - 26:11, 29:9 <b>BEFORE</b> [1] - 1:13 <b>begins</b> [1] - 29:24 <b>BEHALF</b> [1] - 2:11 <b>behalf</b> [7] - 5:1, 5:18, 8:13, 15:13, 19:21, 23:21, 28:21 <b>below</b> [1] - 13:22 <b>Ben</b> [1] - 5:17 <b>bench</b> [1] - 30:24 <b>benefit</b> [3] - 7:11, 16:13, 25:15 <b>benefits</b> [1] - 25:21 <b>BENJAMIN</b> [1] - 3:1 <b>best</b> [11] - 8:8, 11:3, 11:4, 11:5, 11:7, 22:6, 22:13, 22:14, 22:15 <b>better</b> [2] - 10:23, 33:25 <b>between</b> [2] - 24:20, 30:1 <b>bit</b> [4] - 13:20, 22:1, 30:12, 34:9 <b>BLEICHMAN</b> [1] - 2:2 <b>Bleichmar</b> [2] - 4:14 <b>BLEICHMAR</b> [2] - 2:2, 2:6	
<b>1</b> [3] - 3:15, 9:17, 13:6 <b>10(b)</b> [4] - 18:6, 18:12, 21:9, 23:17 <b>10004</b> [1] - 3:6 <b>10005</b> [1] - 2:23 <b>10022</b> [1] - 2:4 <b>101</b> [1] - 3:2 <b>10170</b> [1] - 2:17 <b>104</b> [1] - 2:7 <b>10:40</b> [1] - 1:11 <b>1100</b> [1] - 2:19 <b>11:29</b> [1] - 35:3 <b>125</b> [1] - 3:5 <b>12th</b> [1] - 29:24 <b>13</b> [1] - 11:24 <b>1301</b> [1] - 2:3 <b>14</b> [1] - 34:9 <b>140</b> [1] - 2:23 <b>151</b> [1] - 5:4 <b>16</b> [1] - 11:24 <b>1700</b> [1] - 3:9 <b>1800</b> [1] - 1:24 <b>1832</b> [1] - 2:16 <b>19810</b> [1] - 2:8 <b>1:24-CV-00151</b> [1] - 2:14 <b>1:24-cv-1200</b> [2] - 1:4, 4:2 <b>1:24-CV-1200</b> [1] - 1:16 <b>1:24-cv-151</b> [2] - 1:9, 4:4	<b>30</b> [6] - 24:16, 25:12, 26:3, 26:7, 26:14, 27:9 <b>300</b> [2] - 2:3, 34:14 <b>302-499-2122</b> [1] - 2:8 <b>30th</b> [1] - 29:25 <b>3300</b> [1] - 1:17 <b>3411</b> [1] - 2:6 <b>39</b> [1] - 11:24	<b>9</b> <b>9(b)</b> [3] - 18:13, 27:24, 33:9 <b>9/9/24</b> [1] - 35:20 <b>90</b> [1] - 12:5 <b>9000</b> [1] - 3:2 <b>92101</b> [1] - 1:17 <b>9th</b> [2] - 3:12, 19:1		
<b>2</b>	<b>3</b> <b>401</b> [1] - 3:13 <b>420</b> [1] - 2:16 <b>426-7767</b> [1] - 3:14 <b>4801</b> [1] - 1:20 <b>49</b> [1] - 25:20 <b>4th</b> [3] - 11:15, 11:16, 11:19	<b>A</b> <b>a.m</b> [2] - 1:11, 35:3 <b>ability</b> [1] - 17:25 <b>able</b> [4] - 6:7, 17:4, 25:17, 26:4 <b>above-entitled</b> [1] - 35:16 <b>absolutely</b> [2] - 11:25, 34:1 <b>access</b> [1] - 25:13 <b>accident</b> [3] - 23:4, 23:11, 31:23 <b>accidents</b> [3] - 29:21, 30:20 <b>acknowledge</b> [1] - 31:6 <b>Action</b> [1] - 4:2 <b>action</b> [31] - 7:8, 7:24, 8:21, 9:1, 9:23, 10:20, 10:25, 11:2, 13:2, 19:11, 20:16, 21:8, 21:11, 22:7, 23:9, 23:18, 23:19, 28:18, 29:19, 29:20, 29:23, 29:24, 30:2, 30:5, 30:8, 30:13, 30:21 <b>actions</b> [5] - 9:22, 23:11, 29:18, 30:18, 30:19 <b>actual</b> [4] - 13:23, 14:20, 31:11, 32:7 <b>additional</b> [4] - 8:3, 10:17, 25:16, 27:6 <b>address</b> [4] - 5:8, 17:22, 26:12, 34:2 <b>adequately</b> [1] - 28:1 <b>advantage</b> [1] - 28:14 <b>adverse</b> [2] - 8:21, 8:23 <b>Aerospace</b> [3] - 13:17, 13:19, 13:24 <b>affect</b> [1] - 27:1		
<b>200</b> [1] - 31:12 <b>20005-3965</b> [1] - 2:20 <b>20006</b> [1] - 3:10 <b>2017</b> [2] - 29:21, 30:19 <b>2018</b> [2] - 29:21, 30:19 <b>2019</b> [3] - 29:24, 29:25, 31:23 <b>202-956-6982</b> [1] - 3:10 <b>2022</b> [1] - 13:20 <b>2023</b> [1] - 13:20 <b>2024</b> [5] - 1:10, 13:20, 16:15, 16:16, 16:23 <b>209</b> [1] - 2:10 <b>212-432-5100</b> [1] - 2:17 <b>212-558-4000</b> [1] - 3:7 <b>212-789-1340</b> [1] - 2:4 <b>212-907-0700</b> [1] - 2:24	<b>5</b> <b>500</b> [1] - 2:20 <b>501</b> [1] - 2:11 <b>571-366-1702</b> [1] - 1:25	<b>6</b> <b>6</b> [1] - 1:10 <b>60</b> [1] - 24:16 <b>600</b> [2] - 1:16, 1:24 <b>619-233-4565</b> [1] - 1:18		
	<b>6</b> <b>70</b> [2] - 31:14, 31:16 <b>700</b> [1] - 3:9 <b>703-549-5354</b> [1] - 2:12 <b>737</b> [2] - 29:21, 30:20 <b>75</b> [1] - 31:9	<b>7</b>		

<p><b>Board</b> [15] - 8:11, 8:12, 8:14, 15:13, 15:14, 16:3, 16:10, 16:15, 16:16, 16:17, 16:20, 16:22, 16:24, 25:19</p> <p><b>board</b> [6] - 14:1, 14:3, 14:4, 14:5, 15:4</p> <p><b>body</b> [2] - 19:9, 19:12</p> <p><b>Boeing</b> [44] - 4:4, 4:23, 6:23, 7:10, 8:7, 8:8, 8:9, 8:20, 9:16, 9:17, 10:19, 11:4, 11:15, 12:7, 12:17, 13:6, 14:1, 14:22, 14:23, 14:24, 15:6, 15:23, 15:25, 16:7, 16:16, 18:24, 19:2, 19:3, 20:3, 20:8, 20:25, 22:19, 23:25, 24:14, 24:25, 25:14, 28:10, 28:11, 28:12, 32:1, 32:22, 33:2, 33:16</p> <p><b>BOEING</b> [1] - 1:9</p> <p><b>books</b> [3] - 10:21, 11:19, 11:21</p> <p><b>Bouchard</b> [2] - 9:15, 9:24</p> <p><b>box</b> [1] - 5:14</p> <p><b>breach</b> [1] - 23:21</p> <p><b>Brent</b> [1] - 5:7</p> <p><b>BRENT</b> [1] - 2:14</p> <p><b>brief</b> [3] - 14:12, 31:11, 31:13</p> <p><b>briefing</b> [1] - 31:19</p> <p><b>briefs</b> [1] - 30:4</p> <p><b>bring</b> [2] - 8:25, 28:24</p> <p><b>bringing</b> [2] - 7:2, 17:2</p> <p><b>BRINKEMA</b> [1] - 1:13</p> <p><b>Broad</b> [1] - 3:5</p> <p><b>Broadway</b> [2] - 1:16, 2:23</p> <p><b>brought</b> [7] - 9:21, 9:23, 11:7, 23:16, 23:20, 29:20</p> <p><b>Building</b> [1] - 2:7</p>	<p><b>CAROL</b> [1] - 2:22</p> <p><b>Case</b> [2] - 1:3, 1:9</p> <p><b>case</b> [58] - 4:17, 4:24, 5:4, 5:14, 6:21, 7:2, 7:5, 7:6, 7:8, 7:9, 7:13, 7:14, 7:16, 7:20, 8:4, 9:8, 9:17, 10:2, 10:19, 11:14, 15:16, 17:8, 17:14, 17:16, 18:12, 18:14, 18:16, 19:5, 19:7, 19:10, 20:5, 21:9, 23:14, 23:15, 23:17, 25:11, 25:24, 26:3, 26:11, 26:12, 27:11, 27:21, 27:25, 28:2, 28:14, 28:24, 30:15, 31:16, 32:4, 32:5, 33:9, 33:12, 33:13, 35:1</p> <p><b>CASE</b> [2] - 1:16, 2:14</p> <p><b>cases</b> [21] - 4:9, 9:8, 9:20, 9:22, 21:15, 21:21, 21:22, 22:1, 22:4, 23:1, 23:2, 23:3, 27:25, 28:17, 28:18, 29:6, 29:22, 34:4</p> <p><b>categories</b> [1] - 13:5</p> <p><b>caution</b> [1] - 18:11</p> <p><b>CECILLIA</b> [1] - 2:22</p> <p><b>certainly</b> [4] - 17:21, 32:14, 32:19, 34:3</p> <p><b>CERTIFICATE</b> [1] - 35:12</p> <p><b>certify</b> [1] - 35:14</p> <p><b>CHAD</b> [1] - 2:14</p> <p><b>Chad</b> [2] - 5:6, 28:21</p> <p><b>challenge</b> [4] - 8:9, 22:12, 31:9, 31:12</p> <p><b>chance</b> [4] - 12:16, 25:25, 27:21, 27:22</p> <p><b>chancellor</b> [3] - 10:20, 12:3, 13:8</p> <p><b>Chancellor</b> [3] - 9:15, 9:24, 13:8</p> <p><b>Chancery</b> [3] - 6:7, 7:24, 23:10</p> <p><b>channel</b> [1] - 14:5</p> <p><b>channels</b> [5] - 15:1, 15:8, 15:10, 16:6</p> <p><b>charge</b> [1] - 13:25</p> <p><b>CHARLES</b> [1] - 1:19</p> <p><b>Charles</b> [1] - 27:14</p> <p><b>chime</b> [1] - 26:21</p> <p><b>chooses</b> [2] - 11:1, 11:2</p> <p><b>CHRISTOPHER</b> [1] - 2:14</p> <p><b>Circuit</b> [4] - 9:11,</p>	<p>30:14, 32:3, 32:5</p> <p><b>circumstances</b> [1] - 9:18</p> <p><b>circumstantial</b> [3] - 32:14, 32:16</p> <p><b>cite</b> [2] - 9:8, 13:6</p> <p><b>cited</b> [2] - 30:3, 30:17</p> <p><b>citing</b> [3] - 10:2, 11:24, 13:9</p> <p><b>Civil</b> [2] - 1:3, 1:9</p> <p><b>civil</b> [1] - 4:2</p> <p><b>claim</b> [3] - 8:12, 8:15, 28:5</p> <p><b>claimed</b> [1] - 31:25</p> <p><b>claiming</b> [1] - 7:2</p> <p><b>claims</b> [3] - 10:18, 23:7, 25:18</p> <p><b>class</b> [8] - 5:5, 7:8, 23:18, 29:18, 29:20, 29:23, 29:24</p> <p><b>classes</b> [1] - 29:22</p> <p><b>clearly</b> [1] - 10:22</p> <p><b>CLERK</b> [2] - 4:2, 4:10</p> <p><b>client</b> [1] - 19:21</p> <p><b>clients</b> [1] - 7:11</p> <p><b>closed</b> [1] - 32:7</p> <p><b>co</b> [1] - 5:11</p> <p><b>co-liaison</b> [1] - 5:11</p> <p><b>COHEN</b> [1] - 2:19</p> <p><b>colleague</b> [1] - 30:21</p> <p><b>colleagues</b> [2] - 13:17, 25:22</p> <p><b>comment</b> [1] - 29:12</p> <p><b>Committee</b> [3] - 13:17, 13:19, 13:25</p> <p><b>committee</b> [9] - 13:20, 13:23, 13:24, 14:2, 14:6, 14:8, 14:25, 16:3, 16:10</p> <p><b>COMPANY</b> [1] - 1:9</p> <p><b>company</b> [4] - 7:17, 8:12, 21:8, 23:21</p> <p><b>Company</b> [1] - 4:4</p> <p><b>complaining</b> [2] - 14:23, 14:24</p> <p><b>complaint</b> [51] - 8:22, 10:10, 10:11, 10:15, 11:3, 11:4, 11:7, 13:5, 13:11, 13:18, 14:10, 14:14, 14:15, 15:5, 16:13, 18:2, 18:6, 18:8, 18:9, 18:11, 18:23, 18:24, 19:1, 19:6, 19:11, 21:13, 21:22, 21:24, 22:6, 22:12, 22:15, 24:3, 24:7, 25:15, 27:22, 28:4, 30:8, 30:9, 31:7, 31:8, 31:19, 32:18, 32:20,</p>	<p>33:10, 33:21, 34:7, 34:13, 34:14</p> <p><b>complaints</b> [11] - 14:9, 14:20, 15:2, 15:3, 15:7, 15:9, 16:6, 17:11, 24:20, 32:21</p> <p><b>complete</b> [4] - 10:21, 10:23, 12:5, 18:1</p> <p><b>completely</b> [2] - 10:9, 17:5</p> <p><b>complicated</b> [1] - 29:6</p> <p><b>compliment</b> [1] - 5:24</p> <p><b>COMPUTERIZED</b> [1] - 3:17</p> <p><b>concern</b> [4] - 8:2, 17:19, 19:14, 21:12</p> <p><b>concerned</b> [2] - 26:13, 28:17</p> <p><b>concerns</b> [4] - 15:3, 16:6, 16:11, 21:5</p> <p><b>conduct</b> [3] - 13:13, 18:4, 21:2</p> <p><b>conducting</b> [2] - 28:19, 28:23</p> <p><b>confusion</b> [1] - 27:16</p> <p><b>Congress</b> [1] - 14:17</p> <p><b>consider</b> [1] - 27:23</p> <p><b>consolidate</b> [1] - 21:16</p> <p><b>consumer</b> [2] - 11:2, 21:21</p> <p><b>content</b> [1] - 32:10</p> <p><b>continue</b> [3] - 6:7, 6:9, 12:13</p> <p><b>contradictory</b> [1] - 32:7</p> <p><b>copies</b> [1] - 24:6</p> <p><b>corporation</b> [1] - 28:11</p> <p><b>correct</b> [8] - 6:6, 6:10, 8:6, 10:7, 20:19, 25:16, 27:8, 35:15</p> <p><b>counsel</b> [9] - 4:10, 5:4, 5:5, 5:11, 5:12, 20:13, 27:15, 27:23, 32:11</p> <p><b>counting</b> [1] - 31:10</p> <p><b>couple</b> [3] - 5:13, 13:4, 31:2</p> <p><b>course</b> [1] - 10:7</p> <p><b>Court</b> [22] - 3:12, 5:8, 7:23, 7:24, 8:24, 9:1, 9:11, 12:20, 13:1, 15:18, 17:10, 18:2, 18:3, 18:9, 18:12, 18:22, 21:15, 21:23, 22:17, 23:9, 29:17, 33:19</p> <p><b>COURT</b> [56] - 1:1, 3:12, 4:6, 4:17, 4:21,</p>	<p>4:23, 5:2, 5:9, 5:13, 5:22, 5:25, 6:11, 6:14, 6:16, 6:19, 7:1, 7:14, 7:18, 8:1, 9:5, 11:10, 17:10, 19:17, 19:24, 20:1, 20:6, 20:12, 20:18, 20:21, 22:18, 22:21, 22:25, 23:13, 24:11, 25:3, 25:10, 25:23, 26:1, 26:17, 26:23, 27:3, 27:10, 27:13, 27:18, 27:20, 29:2, 29:5, 29:15, 31:5, 32:11, 33:24, 34:6, 34:17, 34:20, 35:12, 35:21</p> <p><b>court</b> [11] - 9:12, 9:21, 10:25, 11:1, 11:8, 17:6, 23:3, 23:10, 24:23, 30:17, 35:1</p> <p><b>Court's</b> [6] - 5:7, 17:18, 17:20, 19:14, 19:15, 21:11</p> <p><b>Courthouse</b> [1] - 3:13</p> <p><b>COURTROOM</b> [2] - 4:2, 4:10</p> <p><b>courts</b> [2] - 11:23, 30:18</p> <p><b>Craig</b> [1] - 5:4</p> <p><b>CRAIG</b> [2] - 2:9, 2:10</p> <p><b>CRANDALL</b> [1] - 2:9</p> <p><b>crash</b> [1] - 16:23</p> <p><b>crashed</b> [1] - 33:4</p> <p><b>cream</b> [3] - 15:17, 15:18, 15:19</p> <p><b>critical</b> [10] - 13:1, 13:4, 15:11, 15:15, 15:18, 15:23, 16:4, 17:4, 32:22, 32:25</p> <p><b>Cromwell</b> [1] - 5:20</p> <p><b>CROMWELL</b> [2] - 3:5, 3:8</p> <p><b>CRR</b> [1] - 3:12</p> <p><b>current</b> [2] - 8:7, 8:22</p> <p><b>cut</b> [3] - 20:22, 24:18, 24:19</p> <p><b>cuts</b> [2] - 20:19, 31:18</p>
<p><b>C</b></p>				<p><b>D</b></p>
<p><b>CA</b> [1] - 1:17</p> <p><b>Calhoun</b> [1] - 4:4</p> <p><b>CALHOUN</b> [1] - 1:6</p> <p><b>California</b> [1] - 9:9</p> <p><b>cannot</b> [3] - 19:23, 19:25, 20:8</p> <p><b>care</b> [1] - 34:25</p> <p><b>careful</b> [1] - 33:25</p> <p><b>CARL</b> [1] - 3:4</p> <p><b>Carol</b> [1] - 5:12</p>				<p><b>damage</b> [1] - 17:12</p> <p><b>damaged</b> [1] - 21:8</p> <p><b>damages</b> [5] - 7:15, 7:16, 7:20, 21:6, 28:8</p> <p><b>DATE</b> [1] - 35:21</p> <p><b>DAVID</b> [1] - 1:6</p> <p><b>days</b> [14] - 11:24, 12:5, 24:16, 25:12, 26:3, 26:7, 26:14, 27:9, 34:9, 34:15,</p>

<p>34:20  <b>DC</b> [2] - 2:20, 3:10  <b>DE</b> [1] - 2:8  <b>deadline</b> [3] - 11:14, 12:10, 25:7  <b>dealing</b> [1] - 9:21  <b>decades</b> [3] - 22:3  <b>December</b> [1] - 29:24  <b>decide</b> [1] - 22:17  <b>decides</b> [1] - 21:23  <b>decision</b> [12] - 8:5, 8:23, 10:16, 10:17, 11:25, 13:7, 13:9, 17:6, 18:2, 26:15, 29:11, 30:17  <b>decline</b> [1] - 23:18  <b>defeats</b> [1] - 6:5  <b>defendant</b> [2] - 11:4, 21:25  <b>defendant's</b> [1] - 32:6  <b>Defendants</b> [1] - 1:7  <b>defendants</b> [7] - 5:18, 5:21, 7:3, 7:4, 24:1, 31:22, 34:14  <b>DEFENDANTS</b> [1] - 3:1  <b>defense</b> [1] - 34:8  <b>deferent</b> [1] - 19:9  <b>definitely</b> [1] - 28:7  <b>deflects</b> [1] - 6:5  <b>Delaware</b> [10] - 6:7, 7:24, 9:11, 9:16, 9:21, 12:4, 19:19, 22:2, 23:9, 25:14  <b>delayed</b> [1] - 30:12  <b>delta</b> [3] - 12:12, 12:14, 12:23  <b>demand</b> [7] - 8:9, 8:11, 8:17, 9:2, 12:8, 18:14, 18:17  <b>demands</b> [3] - 20:24, 23:6, 24:13  <b>deny</b> [4] - 17:25, 22:10, 24:21, 28:3  <b>denying</b> [1] - 33:22  <b>derivative</b> [24] - 7:8, 7:9, 7:13, 7:14, 7:16, 7:25, 8:15, 9:22, 10:20, 13:2, 18:7, 18:25, 19:4, 19:7, 19:10, 21:8, 21:20, 22:4, 23:2, 23:7, 23:14, 23:19, 24:2, 34:4  <b>DERRICK</b> [1] - 2:5  <b>Derrick</b> [1] - 4:14  <b>detail</b> [1] - 28:1  <b>detailed</b> [1] - 31:7  <b>details</b> [1] - 31:24  <b>developed</b> [2] - 10:18,</p>	<p>22:2  <b>Diagnal</b> [1] - 1:24  <b>Diego</b> [1] - 1:17  <b>differences</b> [1] - 21:18  <b>different</b> [17] - 7:19, 18:7, 18:14, 18:17, 18:21, 19:8, 19:9, 19:12, 20:4, 21:1, 21:6, 21:7, 22:1, 31:10  <b>difficult</b> [1] - 29:8  <b>directly</b> [1] - 12:21  <b>disadvantage</b> [1] - 26:10  <b>discovery</b> [8] - 17:13, 17:25, 20:4, 30:7, 30:11, 33:14, 33:15, 34:24  <b>discussing</b> [1] - 10:3  <b>dismiss</b> [19] - 8:3, 8:7, 8:20, 8:24, 11:8, 13:7, 17:6, 18:15, 18:25, 21:25, 24:2, 25:1, 27:1, 27:21, 28:3, 30:3, 30:5, 30:9, 30:11  <b>dismissing</b> [1] - 33:21  <b>disposed</b> [1] - 19:1  <b>disputes</b> [1] - 28:13  <b>disrespect</b> [1] - 10:10  <b>DISTRICT</b> [3] - 1:1, 1:1, 1:13  <b>District</b> [3] - 3:12, 29:19, 30:13  <b>Division</b> [1] - 1:2  <b>docket</b> [1] - 35:1  <b>documents</b> [19] - 10:13, 12:9, 12:12, 12:23, 12:24, 12:25, 13:9, 13:10, 13:22, 19:18, 19:22, 22:14, 24:5, 24:6, 24:8, 24:9, 25:13, 25:19, 25:22  <b>done</b> [4] - 10:6, 22:8, 32:15, 32:21  <b>DOWD</b> [1] - 2:15  <b>down</b> [9] - 9:10, 10:9, 12:23, 17:9, 17:20, 27:8, 28:14, 29:9, 33:17  <b>drive</b> [1] - 20:11  <b>due</b> [3] - 8:7, 27:1, 34:20  <b>during</b> [2] - 25:12, 30:14  <b>duty</b> [2] - 15:14, 23:22</p>	<p><b>E</b>  <b>early</b> [1] - 28:14  <b>EASTERN</b> [1] - 1:1  <b>effect</b> [8] - 8:5, 8:25, 9:4, 9:13, 10:9, 10:23, 11:9, 17:8  <b>effectively</b> [1] - 29:25  <b>efficiency</b> [3] - 17:19, 19:15, 34:3  <b>efforts</b> [1] - 33:5  <b>egregious</b> [1] - 13:13  <b>Eight</b> [1] - 9:11  <b>either</b> [3] - 20:13, 23:2, 25:8  <b>employee</b> [3] - 15:3, 16:6, 16:11  <b>employees</b> [1] - 32:2  <b>EMPLOYEES</b> [2] - 1:23, 2:2  <b>EMPLOYEES'</b> [1] - 2:11  <b>enable</b> [1] - 25:14  <b>end</b> [1] - 11:21  <b>ends</b> [1] - 29:23  <b>ensure</b> [1] - 33:5  <b>entire</b> [2] - 8:17, 22:13  <b>entirely</b> [10] - 15:24, 18:7, 18:17, 18:21, 19:8, 19:9, 19:12, 21:6  <b>entitled</b> [1] - 35:16  <b>especially</b> [2] - 28:17, 33:2  <b>essentially</b> [2] - 9:1, 20:17  <b>establish</b> [2] - 15:13, 32:15  <b>establishing</b> [1] - 32:6  <b>et</b> [2] - 1:6, 4:4  <b>everywhere</b> [1] - 9:13  <b>evidence</b> [9] - 8:1, 8:2, 8:3, 20:18, 32:14, 32:16, 32:17, 33:10, 33:13  <b>exact</b> [1] - 25:22  <b>exactly</b> [1] - 27:5  <b>example</b> [2] - 10:19, 18:22  <b>excerpted</b> [1] - 31:13  <b>excuse</b> [1] - 9:17  <b>exhibits</b> [1] - 11:22  <b>existing</b> [1] - 24:2  <b>expect</b> [3] - 8:20, 11:15, 15:6  <b>expects</b> [1] - 12:4  <b>expedited</b> [1] - 12:4  <b>expedition</b> [1] - 33:12  <b>expense</b> [1] - 33:15  <b>experience</b> [1] - 22:3</p>	<p><b>expert</b> [1] - 14:17  <b>explained</b> [1] - 7:23  <b>extensive</b> [1] - 28:1  <b>extent</b> [1] - 18:3  <b>extra</b> [1] - 34:23  <b>extraordinarily</b> [1] - 14:2</p> <p><b>F</b>  <b>fact</b> [3] - 21:4, 30:7, 32:1  <b>facts</b> [5] - 11:5, 11:7, 18:13, 18:20, 21:2  <b>factual</b> [1] - 18:1  <b>factually</b> [1] - 17:5  <b>fairly</b> [1] - 18:22  <b>false</b> [2] - 18:12, 18:16  <b>far</b> [1] - 17:20  <b>FARRELL</b> [1] - 2:5  <b>Farrell</b> [1] - 4:14  <b>fascinating</b> [1] - 5:23  <b>February</b> [1] - 16:19  <b>federal</b> [3] - 23:3, 23:10, 30:17  <b>few</b> [3] - 14:11, 19:13, 34:23  <b>fiduciary</b> [1] - 23:22  <b>file</b> [13] - 8:8, 8:9, 10:25, 17:4, 21:22, 22:7, 24:14, 24:21, 24:23, 25:15, 26:21, 27:4, 34:8  <b>filed</b> [9] - 8:4, 8:22, 10:10, 13:18, 23:11, 24:7, 26:5, 30:11, 30:19  <b>files</b> [1] - 22:7  <b>filing</b> [5] - 20:16, 22:14, 24:3, 27:3, 33:10  <b>finally</b> [1] - 6:1  <b>fine</b> [5] - 5:9, 5:14, 25:8, 27:10, 34:17  <b>Fire</b> [5] - 8:23, 10:11, 13:18, 20:16, 22:12  <b>Firefighters</b> [1] - 4:3  <b>FIREFIGHTERS</b> [1] - 1:3  <b>firm</b> [4] - 4:15, 5:6, 5:20, 26:11  <b>firms</b> [1] - 10:25  <b>first</b> [12] - 4:11, 4:16, 4:18, 4:21, 5:15, 6:1, 7:5, 9:16, 10:19, 11:14, 26:18  <b>fishing</b> [1] - 33:12  <b>fit</b> [1] - 4:18  <b>five</b> [2] - 14:11, 14:12  <b>flags</b> [1] - 16:5</p>	<p><b>flaws</b> [1] - 31:8  <b>floating</b> [1] - 23:1  <b>Floor</b> [1] - 3:12  <b>folks</b> [1] - 26:23  <b>Fonti</b> [1] - 4:14  <b>FONTI</b> [2] - 2:2, 2:6  <b>food</b> [1] - 15:20  <b>FOR</b> [7] - 1:1, 1:15, 1:23, 2:2, 2:9, 2:14, 3:1  <b>foregoing</b> [1] - 35:14  <b>form</b> [1] - 31:14  <b>formal</b> [6] - 14:5, 15:1, 15:8, 15:25, 16:21, 16:24  <b>formalized</b> [1] - 16:17  <b>former</b> [1] - 32:2  <b>forth</b> [2] - 9:9, 9:15  <b>forward</b> [9] - 11:12, 20:18, 21:11, 21:24, 22:5, 28:2, 30:6, 33:14, 34:7  <b>Fourth</b> [2] - 32:3, 32:5  <b>frankly</b> [3] - 26:3, 27:4, 28:24  <b>FTC</b> [1] - 19:19  <b>full</b> [2] - 10:1, 10:23  <b>fund</b> [1] - 6:23  <b>funneling</b> [1] - 16:9  <b>funnels</b> [1] - 16:8  <b>futile</b> [4] - 8:11, 8:16, 8:17, 9:2  <b>futility</b> [9] - 8:9, 9:12, 10:16, 10:17, 13:8, 13:9, 13:12, 18:15, 18:17</p> <p><b>G</b>  <b>GELLER</b> [1] - 2:15  <b>Geller</b> [1] - 5:6  <b>general</b> [2] - 32:8  <b>GENERAL</b> [1] - 2:10  <b>generally</b> [1] - 29:13  <b>generous</b> [1] - 34:21  <b>genuine</b> [1] - 33:11  <b>Google</b> [1] - 25:4  <b>governs</b> [2] - 19:10, 20:8  <b>grant</b> [3] - 6:19, 25:11, 26:2  <b>granted</b> [1] - 8:4  <b>grants</b> [1] - 8:24  <b>greatly</b> [1] - 34:15  <b>ground</b> [1] - 8:21  <b>grounds</b> [2] - 13:7, 19:4  <b>group</b> [2] - 11:3, 21:13  <b>groups</b> [4] - 20:23, 20:24, 21:23, 22:11</p>
---	---	---	---	---



<b>guess</b> [1] - 8:8	<b>impact</b> [1] - 29:1 <b>implement</b> [1] - 15:14 <b>implemented</b> [4] - 15:20, 16:1, 16:2, 31:23 <b>implementing</b> [1] - 13:25 <b>importance</b> [1] - 31:25 <b>important</b> [3] - 14:2, 32:17, 32:25 <b>impose</b> [1] - 9:24 <b>IN</b> [3] - 1:9, 1:15, 2:14 <b>incidents</b> [1] - 33:3 <b>including</b> [1] - 24:23 <b>incomplete</b> [1] - 10:12 <b>individual</b> [2] - 30:18, 31:22 <b>industries</b> [1] - 32:23 <b>inefficiencies</b> [2] - 17:13, 17:22 <b>inference</b> [1] - 28:8 <b>informal</b> [2] - 15:1, 15:10 <b>information</b> [8] - 17:3, 17:4, 17:15, 19:20, 25:16, 27:6, 28:5, 32:7 <b>initial</b> [1] - 30:4 <b>injury</b> [1] - 17:12 <b>insight</b> [1] - 29:13 <b>instruction</b> [1] - 32:12 <b>insufficient</b> [2] - 32:4, 32:10 <b>intended</b> [1] - 32:13 <b>intending</b> [1] - 24:21 <b>interest</b> [1] - 31:1 <b>INTERESTED</b> [1] - 2:9 <b>interested</b> [1] - 22:5 <b>interesting</b> [1] - 20:14 <b>internal</b> [8] - 10:12, 10:13, 10:14, 13:3, 13:22, 14:22, 16:11, 17:3 <b>intervene</b> [7] - 5:16, 5:23, 6:12, 6:17, 6:21, 23:25, 26:2 <b>intervenes</b> [1] - 6:2 <b>INTERVENOR</b> [2] - 1:23, 2:2 <b>intervenor</b> [1] - 4:13 <b>interviews</b> [2] - 14:18 <b>invested</b> [2] - 6:23, 6:24 <b>investigation</b> [3] - 28:19, 28:24, 30:22 <b>investing</b> [1] - 28:7 <b>involved</b> [1] - 17:22 <b>involves</b> [1] - 9:10 <b>Island</b> [1] - 7:6	<b>ISLAND</b> [2] - 2:10, 2:12 <b>issue</b> [11] - 8:10, 17:7, 17:18, 18:15, 22:16, 23:24, 26:10, 27:11, 29:9, 31:19, 34:22 <b>issuing</b> [1] - 34:21 <b>itself</b> [1] - 28:4	<b>lawyer</b> [1] - 21:14 <b>lawyers</b> [1] - 4:7 <b>lead</b> [7] - 5:5, 5:12, 21:23, 21:24, 26:12, 27:7, 28:21 <b>leadership</b> [2] - 22:16, 22:17 <b>leapfrogged</b> [2] - 22:13, 22:16 <b>learn</b> [1] - 16:10 <b>least</b> [2] - 16:18, 28:19 <b>leave</b> [1] - 30:8 <b>lectern</b> [1] - 31:4 <b>left</b> [1] - 12:12 <b>legal</b> [8] - 8:17, 10:18, 13:5, 18:5, 18:18, 18:20, 19:8 <b>length</b> [1] - 31:8 <b>lengthy</b> [1] - 34:14 <b>LEONIE</b> [1] - 1:13 <b>less</b> [1] - 12:1 <b>letters</b> [2] - 12:8 <b>level</b> [3] - 13:22, 14:2, 16:3 <b>levels</b> [1] - 15:4 <b>Lexington</b> [1] - 2:16 <b>liability</b> [4] - 8:13, 15:13, 21:5, 33:13 <b>liaison</b> [2] - 5:4, 5:11 <b>likelihood</b> [1] - 8:13 <b>limited</b> [1] - 6:13 <b>listeria</b> [1] - 15:20 <b>Litigation</b> [1] - 4:5 <b>LITIGATION</b> [1] - 1:9 <b>litigation</b> [4] - 7:4, 28:16, 29:1, 33:16 <b>LITTLETON</b> [1] - 3:8 <b>Littleton</b> [1] - 5:20 <b>LLP</b> [8] - 1:16, 2:2, 2:6, 2:15, 2:22, 3:1, 3:5, 3:8 <b>look</b> [4] - 27:21, 31:6, 31:15, 32:13 <b>looking</b> [3] - 7:15, 13:15, 18:9 <b>lost</b> [1] - 31:18 <b>LUCAS</b> [1] - 3:1	<b>manufacturer</b> [1] - 32:1 <b>March</b> [1] - 16:18 <b>Marchand</b> [1] - 15:16 <b>master</b> [1] - 33:19 <b>material</b> [3] - 15:5, 15:6, 28:6 <b>materials</b> [3] - 13:18, 14:6, 16:15 <b>matter</b> [3] - 17:24, 26:5, 35:16 <b>matters</b> [1] - 5:18 <b>MAX</b> [2] - 29:21, 30:20 <b>MAXWELL</b> [1] - 1:15 <b>Maxwell</b> [1] - 5:1 <b>MCGUIRE</b> [1] - 3:1 <b>McGuireWoods</b> [1] - 5:18 <b>MDL</b> [1] - 22:25 <b>mean</b> [9] - 6:22, 9:14, 9:16, 18:18, 19:2, 23:1, 31:1, 32:19, 33:7 <b>means</b> [1] - 34:7 <b>measure</b> [1] - 33:1 <b>measuring</b> [1] - 10:8 <b>mediator</b> [1] - 33:18 <b>meeting</b> [1] - 16:21 <b>meetings</b> [2] - 14:7, 14:8 <b>meets</b> [1] - 16:20 <b>mentioned</b> [2] - 21:21, 27:1 <b>merits</b> [2] - 7:25, 26:12 <b>might</b> [5] - 8:5, 14:13, 20:4, 24:21, 33:17 <b>MILSTEIN</b> [1] - 2:19 <b>mind</b> [1] - 30:25 <b>minds</b> [1] - 32:13 <b>minute</b> [1] - 22:18 <b>minutes</b> [12] - 13:19, 13:23, 14:7, 16:16, 16:17, 16:18, 16:20, 16:21, 16:22, 16:24, 25:20, 31:1 <b>misconduct</b> [3] - 7:11, 13:13, 18:4 <b>mission</b> [3] - 15:15, 15:18, 15:23 <b>misstatements</b> [1] - 28:6 <b>MITCHELL</b> [1] - 2:14 <b>Mitchell</b> [1] - 5:7 <b>moment</b> [3] - 7:22, 20:9, 21:17 <b>Monday</b> [6] - 8:7, 19:5, 24:3, 24:15, 24:20, 27:2 <b>money</b> [1] - 27:4
<b>H</b>		<b>J</b>		<b>M</b>
<b>happy</b> [1] - 24:17 <b>Hatch</b> [2] - 5:17, 22:19 <b>HATCH</b> [5] - 3:1, 5:17, 22:20, 22:23, 31:6 <b>hear</b> [5] - 4:17, 4:21, 5:15, 18:25, 34:6 <b>HEARING</b> [1] - 1:12 <b>hearing</b> [6] - 12:11, 12:15, 12:16, 14:25, 17:14, 26:19 <b>heightened</b> [1] - 27:24 <b>held</b> [2] - 15:18, 32:5 <b>helpful</b> [1] - 34:2 <b>hits</b> [1] - 28:2 <b>hold</b> [1] - 34:21 <b>home</b> [1] - 20:11 <b>honestly</b> [1] - 16:19 <b>Honor</b> [36] - 4:22, 4:25, 5:3, 5:10, 5:17, 5:24, 14:15, 22:20, 22:23, 22:24, 23:4, 23:5, 23:8, 23:12, 23:16, 23:23, 23:25, 25:18, 25:21, 26:25, 27:8, 27:14, 28:25, 29:16, 30:17, 30:24, 31:3, 31:6, 31:15, 31:17, 31:20, 32:3, 33:23, 34:1, 34:4, 34:12 <b>HONORABLE</b> [1] - 1:13 <b>hope</b> [1] - 5:24 <b>hopefully</b> [1] - 15:9 <b>hours</b> [1] - 19:13 <b>Huffman</b> [1] - 5:1 <b>HUFFMAN</b> [4] - 1:15, 4:25, 25:18, 26:25 <b>huge</b> [4] - 17:13, 17:15, 26:9, 28:13 <b>hypothetical</b> [2] - 9:5, 10:4 <b>hypothetically</b> [1] - 18:23		<b>January</b> [2] - 16:23, 23:5 <b>JAVIER</b> [1] - 2:2 <b>Javier</b> [1] - 4:14 <b>JEFFREY</b> [1] - 2:18 <b>Johnson</b> [3] - 5:6, 5:7, 28:21 <b>JOHNSON</b> [6] - 2:14, 28:21, 29:3, 29:12, 34:1, 34:19 <b>join</b> [1] - 6:4 <b>joins</b> [1] - 6:2 <b>Jonathan</b> [1] - 5:6 <b>JONATHAN</b> [1] - 2:15 <b>Jud</b> [1] - 5:20 <b>JUDGE</b> [1] - 1:13 <b>Judge</b> [3] - 30:4, 30:14, 33:17 <b>judge</b> [2] - 30:12, 33:18 <b>judges</b> [1] - 22:2 <b>judgment</b> [2] - 7:10, 9:12 <b>judicial</b> [1] - 33:11 <b>JUDSON</b> [1] - 3:8 <b>jump</b> [1] - 22:18 <b>jury</b> [3] - 5:14, 31:15, 32:11		<b>ma'am</b> [4] - 6:18, 6:25, 26:20, 27:12 <b>Madison</b> [1] - 2:10 <b>magistrate</b> [1] - 33:18 <b>main</b> [1] - 22:21 <b>Main</b> [1] - 3:2 <b>majority</b> [1] - 8:14 <b>Maldonado</b> [1] - 30:14 <b>management</b> [1] - 15:4
<b>I</b>		<b>K</b>		
<b>ice</b> [3] - 15:16, 15:17, 15:19 <b>identified</b> [2] - 9:16, 21:3 <b>II</b> [1] - 3:4 <b>Illinois</b> [4] - 29:19, 30:2, 30:13, 30:16 <b>imagine</b> [1] - 31:14 <b>immediately</b> [1] - 17:18		<b>KELLER</b> [1] - 2:22 <b>key</b> [5] - 10:15, 10:16, 10:17, 14:14, 25:19 <b>kicked</b> [1] - 30:12 <b>kind</b> [2] - 22:16, 26:19 <b>knowing</b> [1] - 21:11 <b>knowledge</b> [1] - 32:7		
		<b>L</b>		
		<b>LABATON</b> [1] - 2:22 <b>landscape</b> [1] - 29:17 <b>large</b> [1] - 23:6 <b>last</b> [2] - 5:14, 11:22 <b>LAW</b> [2] - 1:23, 2:10 <b>law</b> [5] - 19:9, 19:12, 22:2, 26:11, 32:4 <b>lawsuit</b> [3] - 6:3, 6:5, 23:20		

<p><b>monitoring</b> [1] - 13:25</p> <p><b>month</b> [1] - 34:10</p> <p><b>monthly</b> [3] - 14:8, 16:17, 16:21</p> <p><b>months</b> [1] - 30:10</p> <p><b>morass</b> [1] - 33:14</p> <p><b>morning</b> [4] - 4:25, 5:3, 5:10, 5:17</p> <p><b>most</b> [4] - 22:15, 22:22, 32:25, 33:4</p> <p><b>motion</b> [31] - 5:15, 5:23, 8:3, 8:4, 8:6, 8:9, 8:20, 8:24, 11:8, 13:7, 17:6, 18:15, 18:25, 23:25, 24:2, 24:25, 25:11, 26:2, 27:1, 27:21, 28:3, 30:2, 30:3, 30:4, 30:8, 30:9, 30:10, 30:11, 30:15, 33:22</p> <p><b>MOTIONS</b> [1] - 1:12</p> <p><b>move</b> [2] - 19:4, 26:5</p> <p><b>moves</b> [1] - 21:25</p> <p><b>moving</b> [1] - 6:12</p> <p><b>MR</b> [23] - 4:25, 5:3, 5:10, 5:17, 22:20, 22:23, 22:24, 23:3, 23:16, 25:18, 26:25, 27:8, 27:14, 27:19, 28:21, 29:3, 29:12, 29:16, 31:6, 33:23, 34:1, 34:12, 34:19</p> <p><b>MS</b> [29] - 4:12, 4:20, 4:22, 5:24, 6:9, 6:12, 6:15, 6:18, 6:24, 7:13, 7:16, 7:19, 8:6, 9:6, 11:13, 17:17, 19:23, 19:25, 20:2, 20:7, 20:14, 20:19, 20:22, 24:12, 25:5, 25:24, 26:14, 26:20, 27:12</p> <p><b>multiple</b> [1] - 30:3</p>	<p>2:19, 2:23, 3:6, 3:9</p> <p><b>newspaper</b> [1] - 14:18</p> <p><b>next</b> [1] - 16:20</p> <p><b>nexus</b> [1] - 28:7</p> <p><b>nine</b> [1] - 30:10</p> <p><b>NO</b> [2] - 1:16, 2:14</p> <p><b>nondisclosure</b> [2] - 20:3, 20:7</p> <p><b>Norfolk</b> [1] - 3:3</p> <p><b>normal</b> [3] - 11:11, 16:22, 32:14</p> <p><b>normally</b> [2] - 34:12, 34:22</p> <p><b>Northern</b> [2] - 29:19, 30:13</p> <p><b>note</b> [3] - 4:10, 27:17, 28:12</p> <p><b>NOTES</b> [1] - 3:17</p> <p><b>notice</b> [1] - 33:3</p> <p><b>November</b> [5] - 11:20, 12:11, 12:14, 12:19, 12:22</p> <p><b>number</b> [3] - 11:22, 23:6, 31:11</p> <p><b>Numbers</b> [1] - 4:2</p> <p><b>NW</b> [2] - 2:19, 3:9</p> <p><b>NY</b> [4] - 2:4, 2:17, 2:23, 3:6</p>	<p>8:4, 8:23, 10:11, 13:18, 20:13, 20:16, 22:12, 24:7, 24:10, 25:11, 25:12, 25:15, 26:2, 26:10, 27:15</p> <p><b>OKLAHOMA</b> [1] - 1:3</p> <p><b>ON</b> [1] - 2:11</p> <p><b>one</b> [10] - 6:2, 8:22, 11:11, 14:3, 17:9, 23:9, 23:13, 23:14, 30:16</p> <p><b>ones</b> [2] - 11:23, 32:24</p> <p><b>opportunity</b> [6] - 22:9, 22:11, 24:23, 24:24, 24:25</p> <p><b>opposition</b> [2] - 14:12, 14:13</p> <p><b>order</b> [7] - 10:21, 11:20, 12:3, 17:18, 22:5, 32:12, 34:22</p> <p><b>orders</b> [1] - 11:23</p> <p><b>otherwise</b> [1] - 22:12</p> <p><b>ought</b> [1] - 17:21</p> <p><b>outstanding</b> [1] - 28:11</p> <p><b>overall</b> [1] - 31:25</p> <p><b>overlap</b> [5] - 17:15, 17:25, 21:10, 29:22, 30:1</p> <p><b>overlapping</b> [1] - 29:18</p> <p><b>overseen</b> [1] - 16:3</p> <p><b>overstay</b> [1] - 31:3</p> <p><b>OWEN</b> [1] - 3:8</p>	<p>30:16</p> <p><b>PENSION</b> [1] - 1:3</p> <p><b>pension</b> [1] - 6:23</p> <p><b>Pension</b> [1] - 4:3</p> <p><b>people</b> [4] - 14:22, 15:20, 24:21, 27:16</p> <p><b>PEPPERMAN</b> [8] - 3:4, 22:24, 23:3, 23:16, 27:8, 29:16, 33:23, 34:12</p> <p><b>Pepperman</b> [2] - 5:19, 22:23</p> <p><b>perfectly</b> [1] - 6:17</p> <p><b>perhaps</b> [1] - 26:11</p> <p><b>period</b> [3] - 24:16, 29:23, 29:24</p> <p><b>permission</b> [1] - 5:7</p> <p><b>person</b> [2] - 32:12, 32:13</p> <p><b>perspective</b> [3] - 17:20, 31:8, 31:17</p> <p><b>pharmaceuticals</b> [1] - 32:23</p> <p><b>phrase</b> [2] - 13:13, 18:4</p> <p><b>picked</b> [1] - 34:23</p> <p><b>piece</b> [1] - 15:18</p> <p><b>pieces</b> [2] - 11:13, 15:12</p> <p><b>places</b> [1] - 30:4</p> <p><b>plaintiff</b> [5] - 1:5, 5:5, 21:23, 21:24</p> <p><b>plaintiffs</b> [6] - 4:11, 5:12, 22:11, 28:22, 30:7, 31:9</p> <p><b>PLAINTIFFS</b> [2] - 1:15, 2:14</p> <p><b>plaintiffs'</b> [1] - 31:21</p> <p><b>plane</b> [3] - 15:23, 16:23</p> <p><b>planes</b> [2] - 21:4, 33:3</p> <p><b>planning</b> [2] - 24:2, 24:3</p> <p><b>plead</b> [1] - 32:5</p> <p><b>pleading</b> [3] - 18:13, 27:24, 33:8</p> <p><b>pled</b> [1] - 25:19</p> <p><b>plenary</b> [10] - 8:21, 9:1, 10:20, 10:25, 13:2, 19:11, 20:16, 21:11, 22:7</p> <p><b>Podolsky</b> [3] - 4:12, 5:25, 25:10</p> <p><b>PODOLSKY</b> [31] - 1:23, 1:23, 4:12, 4:20, 4:22, 5:24, 6:9, 6:12, 6:15, 6:18, 6:24, 7:13, 7:16, 7:19, 8:6, 9:6, 11:13, 17:17, 19:23, 19:25,</p>	<p>20:2, 20:7, 20:14, 20:19, 20:22, 24:12, 25:5, 25:24, 26:14, 26:20, 27:12</p> <p><b>point</b> [12] - 6:5, 6:16, 9:20, 12:11, 12:25, 14:15, 19:15, 21:19, 22:6, 28:6, 28:20, 33:8</p> <p><b>pointed</b> [1] - 23:20</p> <p><b>points</b> [1] - 31:2</p> <p><b>portion</b> [1] - 29:7</p> <p><b>position</b> [1] - 24:1</p> <p><b>positions</b> [2] - 27:13, 31:22</p> <p><b>positive</b> [1] - 11:25</p> <p><b>possibility</b> [1] - 9:3</p> <p><b>possible</b> [4] - 9:3, 22:6, 22:11, 28:15</p> <p><b>possibly</b> [1] - 25:15</p> <p><b>potential</b> [2] - 17:24, 23:7</p> <p><b>potentially</b> [2] - 8:24, 17:13</p> <p><b>practical</b> [1] - 26:5</p> <p><b>practice</b> [1] - 30:3</p> <p><b>precedential</b> [1] - 8:5</p> <p><b>preclusive</b> [7] - 8:25, 9:4, 9:13, 10:9, 10:23, 11:8, 17:8</p> <p><b>prediction</b> [1] - 30:22</p> <p><b>preferential</b> [1] - 12:18</p> <p><b>prejudice</b> [1] - 10:5</p> <p><b>premier</b> [1] - 9:21</p> <p><b>prepared</b> [1] - 24:1</p> <p><b>present</b> [5] - 11:3, 14:10, 16:18, 16:19, 16:25</p> <p><b>presentations</b> [1] - 13:21</p> <p><b>presumably</b> [1] - 8:8</p> <p><b>price</b> [1] - 23:18</p> <p><b>principal</b> [1] - 31:21</p> <p><b>private</b> [2] - 29:1, 33:18</p> <p><b>problem</b> [4] - 9:15, 15:21, 17:12, 28:10</p> <p><b>proceed</b> [2] - 12:21, 28:15</p> <p><b>proceeding</b> [3] - 6:8, 6:10, 25:14</p> <p><b>proceedings</b> [2] - 11:11, 35:15</p> <p><b>process</b> [17] - 10:21, 10:22, 12:2, 12:4, 13:2, 16:22, 17:13, 19:18, 20:20, 21:20, 22:2, 22:4, 22:5, 22:13, 24:6, 24:9</p>
<p><b>N</b></p> <p><b>named</b> [2] - 7:3, 7:6</p> <p><b>names</b> [1] - 14:14</p> <p><b>necessarily</b> [2] - 14:14, 22:14</p> <p><b>necessary</b> [2] - 26:18, 28:2</p> <p><b>need</b> [8] - 4:8, 24:23, 24:24, 24:25, 26:9, 28:25, 32:5, 34:6</p> <p><b>needed</b> [1] - 25:20</p> <p><b>negotiating</b> [1] - 12:7</p> <p><b>negotiation</b> [1] - 12:13</p> <p><b>never</b> [1] - 33:5</p> <p><b>New</b> [6] - 2:4, 2:17,</p>	<p><b>O</b></p> <p><b>o'clock</b> [1] - 35:2</p> <p><b>objection</b> [1] - 34:17</p> <p><b>obtain</b> [2] - 10:14, 19:18</p> <p><b>obtained</b> [1] - 19:20</p> <p><b>obviously</b> [3] - 12:20, 13:3, 23:24</p> <p><b>occur</b> [1] - 11:18</p> <p><b>October</b> [3] - 11:15, 11:16, 11:19</p> <p><b>odds</b> [1] - 6:15</p> <p><b>OF</b> [13] - 1:1, 1:12, 1:25, 1:23, 2:4, 2:10, 2:10, 2:11, 2:12, 2:10, 3:17, 35:12, 35:21</p> <p><b>OFFICE</b> [2] - 2:10, 2:10</p> <p><b>officer</b> [1] - 33:11</p> <p><b>officers</b> [2] - 7:3, 7:4</p> <p><b>OFFICES</b> [1] - 1:23</p> <p><b>OFFICIAL</b> [2] - 3:12, 35:12</p> <p><b>often</b> [1] - 9:20</p> <p><b>OHIO</b> [4] - 1:23, 1:25, 2:2, 2:4</p> <p><b>Ohio</b> [1] - 4:13</p> <p><b>Oklahoma</b> [21] - 4:3, 4:17, 4:24, 5:1, 7:5,</p>	<p><b>P</b></p> <p><b>pages</b> [3] - 3:15, 31:14, 34:14</p> <p><b>panel</b> [1] - 14:18</p> <p><b>papers</b> [2] - 13:6, 31:9</p> <p><b>paramount</b> [1] - 32:24</p> <p><b>Park</b> [1] - 2:3</p> <p><b>parse</b> [1] - 19:13</p> <p><b>part</b> [5] - 7:9, 18:24, 24:8, 30:6, 31:8</p> <p><b>particularized</b> [3] - 18:13, 18:20, 32:6</p> <p><b>particularly</b> [1] - 15:15</p> <p><b>parties</b> [2] - 21:7, 23:8</p> <p><b>parties'</b> [1] - 31:19</p> <p><b>PARTY</b> [1] - 2:9</p> <p><b>party</b> [3] - 6:5, 6:21, 21:8</p> <p><b>past</b> [2] - 25:6, 28:13</p> <p><b>paths</b> [1] - 21:5</p> <p><b>PC</b> [1] - 1:19</p> <p><b>pendency</b> [1] - 30:15</p> <p><b>pending</b> [5] - 23:9, 29:19, 30:2, 30:10,</p>		



<p><b>processes</b> [1] - 19:19</p> <p><b>produce</b> [3] - 12:9, 12:10, 12:13</p> <p><b>produced</b> [5] - 13:4, 16:13, 24:5, 24:8, 25:13</p> <p><b>product</b> [1] - 32:24</p> <p><b>production</b> [6] - 11:15, 11:16, 11:18, 12:9, 25:7, 26:8</p> <p><b>progeny</b> [1] - 18:14</p> <p><b>program</b> [2] - 16:7, 16:8</p> <p><b>proof</b> [1] - 33:9</p> <p><b>properly</b> [3] - 7:23, 16:2</p> <p><b>proposed</b> [1] - 4:12</p> <p><b>prove</b> [1] - 32:12</p> <p><b>proven</b> [1] - 32:15</p> <p><b>providing</b> [2] - 24:6, 24:9</p> <p><b>PSLRA</b> [3] - 27:25, 30:11, 33:9</p> <p><b>public</b> [4] - 10:13, 14:16, 14:21, 28:7</p> <p><b>PUBLIC</b> [2] - 1:23, 2:2</p> <p><b>publicly</b> [1] - 14:23</p> <p><b>purpose</b> [1] - 6:13</p> <p><b>purposes</b> [1] - 29:6</p> <p><b>pursuant</b> [1] - 24:5</p> <p><b>pursue</b> [1] - 8:12</p> <p><b>pursuit</b> [1] - 23:7</p> <p><b>push</b> [2] - 21:15, 24:25</p>	<p><b>really</b> [6] - 4:8, 6:20, 13:1, 19:5, 26:9, 26:12</p> <p><b>reason</b> [5] - 11:17, 17:2, 17:25, 20:15</p> <p><b>reasonable</b> [1] - 33:1</p> <p><b>reassigned</b> [1] - 30:15</p> <p><b>REBBECA</b> [1] - 1:23</p> <p><b>REBECCA</b> [1] - 3:12</p> <p><b>Rebecca</b> [1] - 35:14</p> <p><b>receipt</b> [1] - 31:24</p> <p><b>recess</b> [1] - 35:1</p> <p><b>recognize</b> [1] - 27:23</p> <p><b>recognizes</b> [1] - 12:3</p> <p><b>record</b> [10] - 4:11, 10:12, 10:24, 14:21, 17:5, 18:1, 27:18, 35:3, 35:15</p> <p><b>records</b> [10] - 10:15, 10:21, 11:19, 11:21, 13:3, 14:17, 16:11, 16:14, 22:14, 28:4</p> <p><b>recover</b> [2] - 23:18, 23:21</p> <p><b>red</b> [1] - 16:5</p> <p><b>reduced</b> [1] - 30:5</p> <p><b>references</b> [3] - 13:19, 14:11, 14:12</p> <p><b>referring</b> [1] - 12:3</p> <p><b>reflexively</b> [1] - 34:13</p> <p><b>regard</b> [1] - 34:4</p> <p><b>Reilly</b> [5] - 5:2, 5:4, 19:21, 20:9, 21:12</p> <p><b>REILLY</b> [3] - 2:9, 2:10, 5:3</p> <p><b>Reilly's</b> [8] - 7:20, 18:5, 18:9, 18:23, 18:24, 19:6, 20:5, 21:9</p> <p><b>relates</b> [1] - 28:5</p> <p><b>relationship</b> [2] - 12:7, 12:17</p> <p><b>relevant</b> [2] - 14:7, 17:16</p> <p><b>remember</b> [1] - 16:19</p> <p><b>replead</b> [1] - 25:21</p> <p><b>report</b> [4] - 25:7, 26:7, 26:14, 26:17</p> <p><b>REPORTER</b> [3] - 3:12, 35:12, 35:21</p> <p><b>reporting</b> [5] - 14:24, 15:24, 15:25, 31:22, 32:8</p> <p><b>reports</b> [5] - 24:18, 31:24, 31:25, 32:9, 32:10</p> <p><b>represent</b> [1] - 6:23</p> <p><b>representing</b> [1] - 22:19</p> <p><b>reputation</b> [1] - 28:12</p>	<p><b>request</b> [1] - 22:25</p> <p><b>require</b> [1] - 33:9</p> <p><b>requirement</b> [2] - 9:2, 18:20</p> <p><b>requirements</b> [2] - 27:24, 28:2</p> <p><b>resolve</b> [3] - 12:18, 12:19, 12:21</p> <p><b>resolved</b> [3] - 27:11, 28:12, 33:20</p> <p><b>respect</b> [4] - 20:3, 21:19, 26:10, 30:25</p> <p><b>respects</b> [2] - 29:8, 32:17</p> <p><b>response</b> [1] - 23:23</p> <p><b>responsibility</b> [1] - 26:20</p> <p><b>restriction</b> [1] - 19:18</p> <p><b>RETIREMENT</b> [6] - 1:4, 1:24, 1:24, 2:3, 2:3, 2:11</p> <p><b>retirement</b> [3] - 4:13, 6:24, 7:1</p> <p><b>Retirement</b> [1] - 4:3</p> <p><b>reverse</b> [1] - 21:20</p> <p><b>reviewing</b> [1] - 33:11</p> <p><b>revisit</b> [1] - 34:1</p> <p><b>Rhode</b> [1] - 7:6</p> <p><b>RHODE</b> [2] - 2:10, 2:12</p> <p><b>RICHARD</b> [1] - 3:4</p> <p><b>Richmond</b> [1] - 1:21</p> <p><b>Rick</b> [1] - 5:19</p> <p><b>rigid</b> [1] - 33:8</p> <p><b>risk</b> [8] - 9:24, 9:25, 10:1, 10:4, 10:6, 10:8, 10:22</p> <p><b>Road</b> [2] - 1:24, 2:6</p> <p><b>road</b> [2] - 17:20, 29:9</p> <p><b>ROBBINS</b> [1] - 2:15</p> <p><b>Robbins</b> [1] - 5:6</p> <p><b>robust</b> [3] - 10:24, 17:4, 22:15</p> <p><b>Room</b> [1] - 3:6</p> <p><b>room</b> [1] - 4:7</p> <p><b>routed</b> [1] - 15:3</p> <p><b>RPR</b> [1] - 3:12</p> <p><b>RUDDMAN</b> [1] - 2:15</p> <p><b>rule</b> [2] - 12:11, 31:16</p> <p><b>Rule</b> [2] - 18:13, 27:24</p> <p><b>ruling</b> [2] - 9:12, 30:4</p> <p><b>run</b> [2] - 21:16, 21:17</p>	<p>14:25, 15:3, 15:14, 15:17, 15:20, 15:23, 16:10, 16:11, 21:4, 21:5, 31:24, 31:25, 32:9, 32:10, 32:22, 32:24</p> <p><b>San</b> [1] - 1:17</p> <p><b>satisfied</b> [7] - 17:10, 20:17, 25:8, 29:8, 32:21, 33:7, 33:21</p> <p><b>satisfy</b> [1] - 33:11</p> <p><b>saved</b> [1] - 27:4</p> <p><b>saw</b> [2] - 6:1, 17:17</p> <p><b>scenario</b> [1] - 9:19</p> <p><b>schedule</b> [1] - 8:7</p> <p><b>scheduling</b> [1] - 34:21</p> <p><b>scienter</b> [7] - 28:8, 31:2, 31:20, 31:21, 32:5, 32:15</p> <p><b>Scott</b> [8] - 8:23, 10:11, 20:16, 20:24</p> <p><b>SCOTT</b> [2] - 1:16</p> <p><b>scrupulous</b> [1] - 33:4</p> <p><b>SEC</b> [5] - 28:18, 28:23, 29:7, 29:10, 30:21</p> <p><b>second</b> [1] - 30:11</p> <p><b>Section</b> [5] - 23:6, 23:9, 23:17, 24:5, 24:9</p> <p><b>SECURITIES</b> [1] - 1:9</p> <p><b>securities</b> [11] - 11:1, 18:6, 21:22, 23:2, 23:14, 27:20, 28:18, 29:18, 29:20, 30:21</p> <p><b>Securities</b> [1] - 4:5</p> <p><b>see</b> [10] - 5:10, 17:12, 26:6, 26:9, 26:15, 26:18, 27:5, 28:13, 28:24, 31:13</p> <p><b>seeing</b> [1] - 18:10</p> <p><b>seek</b> [1] - 11:6</p> <p><b>seeking</b> [8] - 10:14, 13:1, 13:3, 13:10, 16:12, 16:15, 16:16, 23:18</p> <p><b>sees</b> [1] - 18:3</p> <p><b>SELLERS</b> [1] - 2:19</p> <p><b>sense</b> [4] - 4:8, 21:14, 27:3, 29:10</p> <p><b>sent</b> [1] - 12:8</p> <p><b>September</b> [6] - 1:10, 25:3, 25:6, 26:5, 29:25, 34:11</p> <p><b>series</b> [1] - 11:23</p> <p><b>serious</b> [1] - 15:21</p> <p><b>set</b> [6] - 9:18, 11:5, 11:7, 11:20, 12:23, 16:21</p> <p><b>sets</b> [1] - 25:20</p> <p><b>settled</b> [2] - 32:3,</p>	<p>33:16</p> <p><b>settlement</b> [1] - 29:6</p> <p><b>Seventh</b> [1] - 30:14</p> <p><b>several</b> [2] - 10:25, 30:18</p> <p><b>shame</b> [1] - 28:10</p> <p><b>share</b> [3] - 20:9, 20:12, 23:2</p> <p><b>shared</b> [3] - 19:20, 19:23, 19:25</p> <p><b>shareholder</b> [4] - 5:4, 7:2, 7:9, 23:14</p> <p><b>shareholders</b> [4] - 7:21, 8:10, 8:11, 8:14</p> <p><b>short</b> [1] - 24:16</p> <p><b>shot</b> [1] - 11:4</p> <p><b>show</b> [1] - 11:23</p> <p><b>side</b> [2] - 27:5, 29:8</p> <p><b>SIGNATURE</b> [1] - 35:21</p> <p><b>Silverside</b> [1] - 2:6</p> <p><b>similar</b> [3] - 11:1, 18:3, 21:3</p> <p><b>simple</b> [1] - 28:4</p> <p><b>single</b> [1] - 32:25</p> <p><b>sit</b> [3] - 5:14, 28:14, 33:17</p> <p><b>six</b> [4] - 14:11, 14:13, 29:23, 29:25</p> <p><b>size</b> [2] - 30:5, 31:19</p> <p><b>SKILLING</b> [1] - 1:19</p> <p><b>smaller</b> [1] - 12:23</p> <p><b>sometimes</b> [2] - 19:19, 29:5</p> <p><b>somewhat</b> [1] - 4:9</p> <p><b>sorry</b> [2] - 5:16, 20:12</p> <p><b>sorts</b> [1] - 9:22</p> <p><b>speaks</b> [1] - 28:4</p> <p><b>special</b> [1] - 33:18</p> <p><b>specific</b> [1] - 12:2</p> <p><b>speculative</b> [1] - 10:5</p> <p><b>spent</b> [1] - 19:12</p> <p><b>spokesperson</b> [1] - 22:21</p> <p><b>Square</b> [1] - 3:13</p> <p><b>stage</b> [1] - 33:8</p> <p><b>stand</b> [1] - 27:8</p> <p><b>standard</b> [1] - 32:11</p> <p><b>start</b> [1] - 13:16</p> <p><b>started</b> [2] - 13:8, 34:8</p> <p><b>state</b> [1] - 30:18</p> <p><b>STATE</b> [3] - 1:24, 2:3, 2:10</p> <p><b>State</b> [1] - 9:9</p> <p><b>statements</b> [4] - 18:12, 18:16, 31:10, 31:12</p> <p><b>states</b> [1] - 7:6</p>
<p><b>Q</b></p> <p><b>quantum</b> [1] - 32:16</p> <p><b>questions</b> [1] - 23:24</p> <p><b>quibbling</b> [1] - 21:4</p> <p><b>quick</b> [1] - 12:2</p> <p><b>quickly</b> [1] - 26:6</p> <p><b>quite</b> [3] - 14:11, 19:3, 19:12</p> <p><b>quote</b> [2] - 32:6, 32:7</p>				
<p><b>R</b></p> <p><b>Radford</b> [1] - 1:20</p> <p><b>raise</b> [1] - 31:2</p> <p><b>raised</b> [1] - 29:17</p> <p><b>RALPH</b> [1] - 1:15</p> <p><b>Re</b> [1] - 4:4</p> <p><b>RE</b> [1] - 1:9</p> <p><b>reached</b> [1] - 15:8</p> <p><b>reaches</b> [2] - 14:3, 14:5</p> <p><b>real</b> [6] - 10:1, 10:4, 10:8, 10:22, 28:10, 33:12</p> <p><b>realizing</b> [1] - 10:1</p>				
		<p><b>S</b></p> <p><b>sadly</b> [1] - 19:12</p> <p><b>safe</b> [2] - 33:1, 33:2</p> <p><b>Safety</b> [3] - 13:17, 13:19, 13:24</p> <p><b>safety</b> [19] - 14:1,</p>		

<p><b>STATES</b> [2] - 1:1, 1:13  <b>stating</b> [1] - 10:22  <b>station</b> [1] - 14:19  <b>stay</b> [10] - 6:6, 6:13, 6:19, 22:10, 23:25, 24:22, 25:11, 26:2, 26:25, 30:11  <b>stayed</b> [1] - 34:5  <b>stays</b> [1] - 10:20  <b>STENOGRAPHIC</b> [1] - 3:17  <b>STEVEN</b> [1] - 2:18  <b>Steven</b> [1] - 5:11  <b>still</b> [2] - 12:14, 33:8  <b>stock</b> [1] - 23:19  <b>stockholder</b> [1] - 30:18  <b>stockholders</b> [5] - 21:9, 23:7, 23:17, 23:21, 24:8  <b>STONESTREET</b> [1] - 3:12  <b>Stonestreet</b> [2] - 35:14, 35:20  <b>Street</b> [3] - 2:10, 3:2, 3:5  <b>strength</b> [3] - 13:10, 13:11, 13:12  <b>strong</b> [3] - 21:18, 25:19, 28:8  <b>stronger</b> [1] - 25:25  <b>structure</b> [1] - 31:23  <b>structures</b> [1] - 32:8  <b>subheadings</b> [1] - 31:11  <b>submit</b> [1] - 32:3  <b>substantial</b> [7] - 8:13, 10:6, 11:15, 11:16, 11:18, 12:9, 25:6  <b>substantially</b> [2] - 21:3, 30:5  <b>SUCHAROW</b> [1] - 2:22  <b>sufficiency</b> [1] - 18:10  <b>sufficient</b> [4] - 17:11, 18:11, 19:11, 28:7  <b>suggests</b> [1] - 33:13  <b>Suite</b> [10] - 1:17, 1:20, 1:24, 2:3, 2:7, 2:11, 2:16, 2:20, 3:2, 3:9  <b>Sullivan</b> [1] - 5:20  <b>SULLIVAN</b> [2] - 3:5, 3:8  <b>supports</b> [1] - 28:5  <b>supposed</b> [1] - 16:10  <b>Supreme</b> [1] - 9:11  <b>Susan</b> [1] - 4:12  <b>SUSAN</b> [2] - 1:23, 1:23  <b>suspect</b> [1] - 32:21  <b>sustain</b> [1] - 21:13  <b>sustaining</b> [1] - 18:23</p>	<p><b>switch</b> [1] - 27:13  <b>SYSTEM</b> [6] - 1:4, 1:24, 1:25, 2:3, 2:4, 2:12  <b>system</b> [7] - 14:25, 15:14, 15:17, 15:20, 15:25, 16:1  <b>System</b> [1] - 4:3  <b>systems</b> [4] - 4:13, 6:24, 7:1, 14:1</p> <p><b>T</b></p> <p><b>table</b> [1] - 4:16  <b>Teachers</b> [1] - 9:9  <b>TEACHERS</b> [2] - 1:24, 2:3  <b>television</b> [1] - 14:18  <b>terms</b> [6] - 23:3, 23:10, 24:4, 26:8, 29:16  <b>terribly</b> [1] - 32:20  <b>testimony</b> [2] - 14:17  <b>Tharp's</b> [1] - 30:4  <b>THE</b> [62] - 1:1, 1:13, 1:15, 1:23, 2:2, 2:9, 2:10, 2:11, 2:14, 3:1, 4:6, 4:17, 4:21, 4:23, 5:2, 5:9, 5:13, 5:22, 5:25, 6:11, 6:14, 6:16, 6:19, 7:1, 7:14, 7:18, 8:1, 9:5, 11:10, 17:10, 19:17, 19:24, 20:1, 20:6, 20:12, 20:18, 20:21, 22:18, 22:21, 22:25, 23:13, 24:11, 25:3, 25:10, 25:23, 26:1, 26:17, 26:23, 27:3, 27:10, 27:13, 27:18, 27:20, 29:2, 29:5, 29:15, 31:5, 32:11, 33:24, 34:6, 34:17, 34:20  <b>theories</b> [2] - 10:18, 13:5  <b>thereafter</b> [1] - 33:4  <b>therefore</b> [4] - 8:14, 13:15, 18:10, 18:24  <b>they've</b> [3] - 12:10, 12:13, 22:15  <b>thinking</b> [2] - 18:10, 22:9  <b>three</b> [1] - 11:13  <b>threshold</b> [6] - 8:10, 8:18, 9:2, 17:7, 17:24, 18:15  <b>timeframe</b> [2] - 11:11, 25:12  <b>timing</b> [2] - 29:10, 30:23  <b>today</b> [4] - 4:15, 19:6,</p>	<p>26:8, 34:23  <b>together</b> [2] - 21:15, 21:17  <b>TOLL</b> [3] - 2:18, 2:19, 5:10  <b>Toll</b> [1] - 5:11  <b>tons</b> [1] - 28:5  <b>touched</b> [2] - 19:5, 19:7  <b>Tower</b> [1] - 2:20  <b>track</b> [1] - 21:16  <b>traditionally</b> [1] - 6:2  <b>TRANSCRIPT</b> [1] - 1:12  <b>transcript</b> [2] - 9:17, 35:15  <b>TRANSCRIPTION</b> [1] - 3:17  <b>TREASURER</b> [1] - 2:11  <b>trial</b> [3] - 11:20, 12:11, 31:15  <b>true</b> [2] - 19:2, 21:5  <b>try</b> [6] - 21:15, 21:16, 21:17, 28:14, 33:17, 33:20  <b>trying</b> [6] - 6:6, 7:9, 8:1, 19:13, 20:10  <b>two</b> [17] - 4:9, 4:13, 6:15, 6:24, 7:1, 11:13, 12:7, 15:12, 16:9, 21:1, 23:5, 23:12, 29:21, 29:22, 31:1, 33:3  <b>type</b> [1] - 33:16  <b>types</b> [1] - 27:25</p> <p><b>U</b></p> <p><b>U.S</b> [1] - 3:12  <b>ultimately</b> [3] - 7:10, 7:15, 26:11  <b>under</b> [6] - 8:7, 18:7, 18:13, 22:2, 27:24, 32:3  <b>underlie</b> [1] - 14:7  <b>underlying</b> [6] - 11:19, 13:12, 13:21, 18:3, 21:2, 22:14  <b>understood</b> [3] - 17:18, 25:5  <b>UNITED</b> [2] - 1:1, 1:13  <b>Up</b> [1] - 16:8  <b>up</b> [16] - 7:22, 9:10, 10:9, 14:25, 15:3, 15:4, 15:7, 16:5, 16:8, 16:9, 17:8, 19:3, 30:14, 30:25, 31:10, 34:23</p>	<p><b>V</b></p> <p><b>VA</b> [4] - 1:21, 1:25, 2:11, 3:3  <b>Vaala</b> [1] - 33:17  <b>vacate</b> [1] - 4:20  <b>verdict</b> [1] - 31:14  <b>versus</b> [1] - 4:3  <b>Villegas</b> [1] - 5:12  <b>VILLEGAS</b> [1] - 2:22  <b>VIRGINIA</b> [1] - 1:1  <b>Virginia</b> [2] - 3:13, 27:15</p> <p><b>W</b></p> <p><b>Walmart</b> [2] - 9:10, 10:2  <b>wants</b> [5] - 8:25, 22:7, 24:14, 26:21, 29:7  <b>Washington</b> [2] - 2:20, 3:10  <b>ways</b> [2] - 16:9, 17:22  <b>weaknesses</b> [1] - 27:6  <b>weeks</b> [3] - 29:23, 30:1, 34:23  <b>welcome</b> [1] - 31:3  <b>West</b> [1] - 2:20  <b>whistleblower</b> [4] - 14:9, 15:2, 16:5  <b>whistleblowers</b> [4] - 14:12, 14:13, 14:16, 32:2  <b>whittled</b> [1] - 12:23  <b>whittled-down</b> [1] - 12:23  <b>whole</b> [2] - 6:5, 10:6  <b>Williams</b> [1] - 27:14  <b>WILLIAMS</b> [4] - 1:19, 1:19, 27:14, 27:19  <b>willing</b> [1] - 6:17  <b>Wilmington</b> [1] - 2:8  <b>wise</b> [1] - 33:17  <b>won</b> [1] - 33:24  <b>wonder</b> [1] - 34:2  <b>WOODS</b> [1] - 3:1  <b>words</b> [2] - 8:10, 19:21  <b>written</b> [4] - 17:11, 26:14, 26:17, 32:18</p> <p><b>Y</b></p> <p><b>Yates</b> [1] - 32:4  <b>year</b> [1] - 30:7  <b>York</b> [6] - 2:4, 2:17, 2:19, 2:23, 3:6, 3:9  <b>you-all</b> [3] - 4:21, 6:4, 26:18</p>	<p><b>Z</b></p> <p><b>Zurn</b> [1] - 13:8  <b>Zweig</b> [1] - 5:6  <b>ZWEIG</b> [1] - 2:15</p>
--	--	---	---	--